



**Office of Federal Housing Enterprise Oversight
(OFHEO)**

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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**OFHEO Announces Retirement of Supervision
Director Leonard Reid**

Washington, DC – OFHEO Director James B. Lockhart announced today that Leonard Reid, Director of the Office of Supervision, will be retiring at year-end after six years with the agency.

“Len Reid has done an outstanding job as OFHEO’s first Director of the Office of Supervision,” said Director Lockhart. “I am very grateful for his stewardship during the completion of the Special Examination of Fannie Mae and his leadership in overseeing the remediation efforts underway at Fannie Mae and Freddie Mac. Len has also made substantial contributions to OFHEO as the head of OFHEO’s Office of Capital Supervision.”

Mr. Reid’s 31-year federal career includes 24 years at the Office of the Comptroller of the Currency (OCC) prior to his joining OFHEO in 2001. Mr. Reid held a variety of senior positions at the OCC, including Director of Analysis and Administration of the Multinational Banking Department, Director of Systems and Support, Acting Chief Information Officer, and Director of Customer Services.

During his tenure at OFHEO, Mr. Reid was responsible for monitoring capital adequacy at Fannie Mae and Freddie Mac and played a key role in the implementation of OFHEO’s risk-based capital requirement. In March 2006, Mr. Reid became the first Director of OFHEO’s Office of Supervision. In that role, he managed the work of the examination teams, the Office of Capital Supervision, the Office of the Chief Accountant, the Office of Policy Analysis and Research, and other supervisory offices to ensure the Enterprises’ safety and soundness.

“I commend Len for his many years of federal service and especially thank him for his loyal and diligent service to OFHEO,” Director Lockhart said. “We wish him success and happiness in his future endeavors.”

Mr. Reid said, “The past six years at OFHEO have been a great experience and the past 17 months have been especially exciting under the new leadership of Director Lockhart and Deputy Director DeMarco. We have set the agency on a positive new course. Thanks

to their leadership and support, as well as the support of everyone in OFHEO, we have made great strides in enhancing our oversight of Fannie Mae and Freddie Mac.”

A competitive search to fill the position of Director of Supervision will begin this week.

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OFHEO's mission is to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac.