



Written by [Raven Clabough](#) on May 18, 2010

## Representatives Investigate Fannie Mae Patent

Republican Representatives Jason Chaffetz (Utah) and Darrell Issa (Calif.) are in the process of seeking information concerning a recent patent acquired by Fannie Mae regarding the cap-and-trade system. The Representatives and many Americans are confused as to the role Fannie Mae intends to play in cap and trade since Fannie Mae is a mortgage company.



When visiting the Fannie Mae website, the company's mission statement reads, "Fannie Mae is committed to supporting and aiding in the efforts to stabilize the housing market." It seems, however, that Fannie Mae is attempting to take on a new role within the federal government, and it involves cap and trade and the Chicago Climate Exchange.

A few weeks ago, I wrote an article entitled "Secrets Exposed: Goldman Sachs May be Obama's Enron," in which I questioned the role of Goldman Sachs as the sole scapegoat for America's economic woes. The only viable conclusion was that Goldman Sachs has willingly accepted the role of scapegoat for now because they are looking to the bigger picture: If cap and trade is passed, Goldman Sachs stands to make a lot of money through the Chicago Climate Exchange, and they will owe many thanks to their near and dear friend, Barack Obama. But Goldman Sachs is not the only agency that stands to profit from this Ponzi scheme.

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In June 2005, the United States Patent and Trademark Office issued Patent No. 6,904,336 to Fannie Mae for a "System and Method for Residential Emissions Trading." The patent was approved for then-chairman and chief executive officer Franklin Raines, who is now better known as a notorious fraudster. The "system and method for residential emissions trading" is the machinery necessary to facilitate the carbon trading system as established through cap and trade.

Chaffetz states, "I have serious questions about why Fannie Mae, back in 2005, was working on a Cap and Trade scheme. Why would they be spending their resources on something that is well outside of the scope of Fannie Mae's charter?"

Furthermore, former Fannie Vice President Scott Lesmes was listed on the patent as a co-inventor on the patent. You may recall Lesmes played a large role in the downfall of the housing market through his use of risky "bundling" of mortgages that were resold to investors as mortgage-backed securities. The same Scott Lesmes has been placed in charge of the carbon trading system and intends to use a similar method of "bundling" to sell air.

Representative Issa adds, "It's disturbing that Fannie Mae executives were positioning themselves in



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2005 for financial gain from an Obama administration cap-and-trade system, but given the huge amount of campaign contributions Fannie Mae poured over President Obama it should be no surprise.”

Chaffetz and Issa issued a letter to the U.S. Patent and Trademark office, also addressed to Michael Williams, president and CEO of Fannie Mae, questioning the content of the patent as well as the intention of the company.

The letter reads, “We are troubled by evidence that, while Fannie Mae was funding hundreds of billions of dollars in risky mortgages that were a primary cause of the financial crisis, it was simultaneously pursuing a patent to capitalize on the potential of legislative efforts that would have the effect of increasing energy costs to millions of Americans.” To see the full text of each letter sent to the patent office and Williams, click [here](#).

Chaffetz and Issa request that the information be turned over to the investigation committee by May 27, but skepticism over whether that will happen continues to pervade. Whatever happened to the transparency that was promised to the American people by Obama? In his Inaugural Address, Obama insisted, “For a long time now, there’s been too much secrecy in this city.... Let me say it as simply as I can: Transparency and the rule of law will be the touchstones of this presidency.” That promise lasted approximately five minutes.



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