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\$6,000 golf excursion for Fannie Mae execs

Fannie Mae, one of the nation's leading mortgage finance companies, confirmed Tuesday that \$6,000 was spent on a golf outing even after the company was seized by the government earlier this year. A Fannie Mae spokesperson stated the company is "halting similar company-sponsored events" in the future.

KTVT, an area television station in Dallas-Fort Worth reported Monday night that Fannie Mae did in fact pay for 20 golfers, which included several company executives, to attend a Sept. 29 golf excursion in Texas. The September event was described by Fannie Mae as a mortgage industry semiannual customer meeting.

"We do regret that the activities surrounding the customer meetings in Dallas may be perceived as excessive," Brian Faith, a company spokesman, said in an e-mail message. "We have ceased all similar activities as those associated with this event, and we regret having not done so in this case."

Chuck Greener, Fannie Mae CEO Herbert Allison's chief of staff, sent a memo to Fannie managers last week telling company executives to have all external events reviewed by Allison's office.

Greener wrote "We want to work with you to ensure these events reflect the company's best judgment in this extraordinary environment".