

IN THE UNITED STATES COURT OF FEDERAL CLAIMS

JOSHUA ANGEL,)	
)	
Plaintiff,)	No. 20-737
)	(Judge Schwartz)
v.)	
)	
THE UNITED STATES,)	
)	
Defendant.)	

JOINT STATUS REPORT AND MOTION TO CONTINUE STAY

Pursuant to the Court’s October 27, 2020 order, ECF No. 15, the parties submit this joint status report. The October 27 order stayed this case pending the Supreme Court’s resolution of *Collins v. Yellen*, 141 S. Ct. 1761 (2020), and directed the parties to submit a joint status report within 30 days of a decision in *Collins*. For the reasons set forth below, the parties respectfully request that the Court continue the stay until the Federal Circuit’s decision in a related interlocutory appeal, *Fairholme Funds, Inc. v. United States*, Nos. 20-1912, 20-1914 (Fed. Cir.), becomes final and non-appealable.

This case, like *Collins* and *Fairholme Funds*, is a shareholder suit arising out of the operation of Fannie Mae and Freddie Mac (Enterprises) in conservatorship. Plaintiffs in *Collins* and *Fairholme Funds* challenge a 2012 amendment (Third Amendment) to stock purchase agreements between Treasury and the Federal Housing Finance Agency (FHFA), acting as the Enterprises’ conservator, on various grounds

The interlocutory appeal from the Court of Federal Claims to the Federal Circuit, *Fairholme Funds v. United States*, has been fully briefed and is scheduled for argument on August 4, 2021. Indeed, the parties to the *Fairholme Funds* interlocutory appeal are required to file supplemental briefs, prior to argument, addressing the effect of the *Collins* decision on the

cases appealed from the Court of Federal Claims. Plaintiff's complaint in this case also contains allegations concerning the Third Amendment to the Treasury and FHFA agreements that are the subject of the pending Federal Circuit appeal.

Accordingly, to conserve judicial and party resources, the Court should continue to stay this case pending the Federal Circuit's resolution of *Fairholme*. The Federal Circuit's rulings in *Fairholme* will likely provide binding guidance in this case. Moreover, the extent of the stay likely would be modest given that the *Fairholme* appeal is fully briefed and scheduled for argument on August 4, 2021. A stay also reduces the risk that rulings by this Court may require revisions in light of the Federal Circuit's decision.

If the Court grants the stay, the parties respectfully propose that, within 30 days of the date the Federal Circuit's decision in *Fairholme* becomes final and unappealable, the parties submit a joint status report proposing a schedule for further proceedings in this case.

Respectfully submitted,

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