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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required To Complete This Page

1. Registrant Name DOWNEY McGRATH GROUP, INC			
2. Address <input type="checkbox"/> Check if different than previously reported 1225 I STREET NW SUITE 600			
3. Principal Place of Business (if different from line 2) City: Washington State/Zip (or Country) DC 20005			
4. Contact Name Kathleen Tynan McLaughlin	Telephone 202 789 1110	E-mail (optional)	5. Senate 12573-1:
7. Client Name <input type="checkbox"/> Self Fannie Mae			6. House 3180501

TYPE OF REPORT 8. Year 2004 Midyear (January 1 -June 30) OR Year End (July 1 -

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report * Termination Date _____ 11. No Lob

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13	
<p style="text-align: center;">12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> * \$ <u>40,000</u> <small>Income (nearest \$20,000)</small></p> <p>Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p style="text-align: center;">13. Organizations</p> <p>EXPENSES relating to lobbying activities for this period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$ 10,000 or more <input type="checkbox"/> * \$ _____ <small>Expenses (nearest \$20,000)</small></p> <p>14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA de</p> <p><input type="checkbox"/> Method B. Reporting amounts under section Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section Internal Revenue Code</p>

Signature _____

Printed Name and Title _____

LD-2 (REV. 6/98)

Client Name DOWNEY McGRATH GROUP, INC. Client Name Fannie Mae

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which t engaged in lobbying on behalf of the client during the reporting period. Using a separate page for ea information as requested. Attach additional page(s) as needed.

15. General issue area code BAN (one per page)

16. Specific lobbying issues

Regulation of Government Sponsored Enterprises
OFHEO Oversight

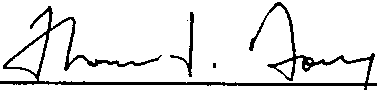
17. House(s) of Congress and Federal agencies contacted Check if None

U.S. House of Representatives

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Tom Downey	
John Olinger	
Ray McGrath	

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date February 14, 2005

