UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940  

1. Name and Address of Reporting Person*  
Knight Linda  
(Last) (First) (Middle)  
3900 WISCONSIN AVENUE, NW  
C/O FANNIE MAE  
WASHINGTON DC 20016  

2. Issuer Name and Ticker or Trading Symbol  
FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [FNM]  

3. Date of Earliest Transaction (Month/Day/Year)  
01/26/2009  

4. If Amendment, Date of Original Filed  

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
X Director  
10% Owner  
Officer (give title below)  
EVP - Enterp. Ops & Securities  
Other (specify below)  

6. Individual or Joint/Group Filing (Check Applicable Line)  
X Form filed by One Reporting Person  
Form filed by More than One Reporting Person  

7. Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  

1. Title of Security (Instr. 3)  
2. Transaction Date (Month/Day/Year)  
3A. Deemed Execution Date, if any (Month/Day/Year)  
4. Transaction Code (Instr. 8)  
5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  
6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)  
7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)  
8. Nature of Indirect Beneficial Ownership (Instr. 4)  

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
<th>Following</th>
<th>Form</th>
<th>Nature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/26/2009</td>
<td>F</td>
<td>5,769</td>
<td>$0.65</td>
<td>125,886,816</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
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</tbody>
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)  

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>(A)</th>
<th>(D)</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
<th>Form</th>
<th>Nature</th>
</tr>
</thead>
<tbody>
<tr>
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Explanation of Responses:  
1. These shares were withheld by the Issuer to pay withholding taxes.  
2. End of period holdings include additional shares acquired under the Issuer's dividend reinvestment plan through January 26, 2009.  
3. End of period holdings include additional shares acquired from the reinvestment of dividends in Issuer's ESOP through January 26, 2009.  

/s/ Linda K. Knight  
01/28/2009  
** Signature of Reporting Person  

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).  
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.  
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.