**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
   **BLAKELY ROBERT T**
   (Last) (First) (Middle)
   3900 WISCONSIN AVE NW
   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)
   01/30/2007

4. If Amendment, Date of Original Filed (Month/Day/Year)
   02/01/2007

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   10% Owner
   Officer (give title below) EVP & Chief Financial Officer

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

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount or Number of Shares</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/30/2007</td>
<td>F</td>
<td>V</td>
<td>1,124(A)</td>
<td>123,532</td>
<td>$55.7</td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable (Month/Day/Year)</th>
<th>Amount or Number of Shares Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Title</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Code V (A) (D) Date Exercisable Expiration Date Title Amount or Number of Shares</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. This amendment is being filed to correctly report the number of shares withheld. These shares were withheld by Fannie Mae for the payment of tax liability upon the vesting of 3,334 shares.

**Remarks:**

/\s/ Scott Lesmes, Attorney-in-Fact for Robert T. Blakely 02/02/2007

**Signature of Reporting Person Date**

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.