1. Name and Address of Reporting Person
Shaw Michael A
C/O FANNIE MAE
3900 WISCONSIN AVENUE, 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)
01/28/2009

4. If Amendment, Date of Original Filed

5. Relationship of Reporting Person(s) to Issuer
(X) EVP & Enterprise Risk Officer

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

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/28/2009</td>
<td></td>
<td>F</td>
<td>2,138(A)</td>
<td>27,090</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Common Stock

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>216,833 I</td>
<td>01/28/2009</td>
<td></td>
<td></td>
<td>By ESOP</td>
<td>Date Exercisable and Expiration Date</td>
<td>Date Exercisable and Expiration Date</td>
<td>Date Exercisable and Expiration Date</td>
<td>Date Exercisable and Expiration Date</td>
<td>Date Exercisable and Expiration Date</td>
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</tr>
</tbody>
</table>

Explanation of Responses:
1. These shares were withheld by the Issuer to pay withholding taxes due upon the vesting of restricted shares.

/s/ Michael A. Shaw 01/30/2009

** 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.