1. Name and Address of Reporting Person
Lund Thomas A

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

5. Relationship of Reporting Person(s) to Issuer
- Director
- 10% Owner
- Officer (give title below)
- EVP-Single Family Mortgage

3. Date of Earliest Transaction
01/28/2008

4. If Amendment, Date of Original Filed

6. Individual or Joint/Group Filing (Check Applicable Line)
- 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</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)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/28/2008</td>
<td></td>
<td>A</td>
<td>65,298&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>A $0.00</td>
<td>148,770 D</td>
<td>By ESOP</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 and Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Derivative Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Code V</td>
<td>Date Exercisable</td>
<td>Amount or Number of Shares</td>
<td>Title</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. These restricted shares vest in four equal annual installments beginning in January 2009, subject to accelerated vesting in the event of death, disability or retirement.

Remarks:
/s/ Thomas A. Lund 01/30/2008
** 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.