1. Name and Address of Reporting Person
SITES JOHN C JR

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

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2008

4. If Amendment, Date of Original Filed

5. Relationship of Reporting Person(s) to Issuer
- Director
- 10% Owner
- Officer (give title below)
- Other (specify below)

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

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### 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 of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</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>10/22/2008</td>
<td></td>
<td>S</td>
<td>14,100</td>
<td>D $0.82</td>
<td>D</td>
<td>By Reporting Person As Custodian For Daughter</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/22/2008</td>
<td></td>
<td>S</td>
<td>1,300</td>
<td>D $0.87</td>
<td>D</td>
<td>By Reporting Person As Custodian For Son</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/22/2008</td>
<td></td>
<td>S</td>
<td>100</td>
<td>D $0.83</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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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>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 Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

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**Explanation of Responses:**

- John C. Sites, Jr.
- 10/23/2008
- 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.