1. Name and Address of Reporting Person*
   Hisey David C
   (Last) (First) (Middle)
   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)
   01/28/2008

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

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

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

1. Title of Security (Instr. 3)
   Common Stock
   Common Stock

2. Transaction Date (Month/Day/Year)
   01/28/2008
   
3A. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)
   A

5. Number of Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
   29,244

6. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
   A

7. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   79,679

8. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   I

9. Nature of Indirect Beneficial Ownership (Instr. 4)
   By ESOP

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security (Instr. 3)
   Common Stock

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date (Month/Day/Year)
   
4. Transaction Code (Instr. 8)
   
5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
   305

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)
   Common Stock 305

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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/ David C. Hisey
01/30/2008

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.