**Form 4**

**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**
   MUD DANIEL H

   (Last) MUDD
   (First) DANIEL
   (Middle) H

   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**
   01/04/2008

4. **Relationship of Reporting Person(s) to Issuer**
   - Director
   - Officer (give title below)
   - President & CEO
   - 10% Owner

5. **Individual or Joint/Group Filing**
   - Form filed by One Reporting Person

6. **Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date</th>
<th>Deemed Execution Date</th>
<th>Transaction Code</th>
<th>Securities Acquired (A) or Disposed Of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/04/2008</td>
<td>F</td>
<td>V</td>
<td>2,905 (A)</td>
<td>463,823 D</td>
<td>D</td>
<td>Direct (D)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. These shares were withheld by Fannie Mae to pay withholding taxes.

Remarks:

/s/ Daniel H. Mudd 01/08/2008

**Signature of Reporting Person**

Date