UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
DONILON THOMAS E

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)
11/21/2002

4. If Amendment, Date of Original Filed (Month/Day/Year)
05/20/2003

5. Relationship of Reporting Person(s) to Issuer
(Chack all applicable)
X Director 10% Owner
EVP, Law & Policy

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

1. Title of Security (Instr. 3)

<table>
<thead>
<tr>
<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 Or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/21/2002</td>
<td>S(1)</td>
<td>D</td>
<td>1,518</td>
<td>$64,235</td>
</tr>
<tr>
<td>Common Stock</td>
<td>01/08/2003</td>
<td>S(1)</td>
<td>D</td>
<td>708</td>
<td>$68,685</td>
</tr>
<tr>
<td>Common Stock</td>
<td>01/21/2003</td>
<td>A</td>
<td>$0.00</td>
<td>22,598</td>
<td>47,934</td>
</tr>
<tr>
<td>Common Stock</td>
<td>01/21/2003</td>
<td>S(1)</td>
<td>D</td>
<td>4,266</td>
<td>$69,43</td>
</tr>
</tbody>
</table>

2. 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 Or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title or Amount of Securities Underlying Derivative Security (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>
<tbody>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$69.43</td>
<td>01/21/2003</td>
<td>A</td>
<td>75,595</td>
<td>(2)</td>
<td>01/21/2013</td>
<td>Common Stock</td>
<td>$0.00</td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. The reported transaction represents a disposition to the issuer of shares to pay tax withholding liability.
2. The option vests ratably in four installments beginning on the first anniversary of the grant date.

Remarks:
This Form 4 is being amended to report transactions that occurred prior to the issuer's initial registration with the SEC and that were inadvertently omitted from the original Form 4. The transactions were reported on “Statements of Changes in Beneficial Ownership” that were posted on the issuer's website shortly after they occurred.

/s/ Thomas E. Donilon 12/05/2006
** 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.