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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 18, 2009

Federal National Mortgage Association

(Exact name of registrant as specified in its charter)

Federally Chartered Corporation

000-50231

52-0883107

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

3900 Wisconsin Avenue, NW, Washington, District
of Columbia

20016

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

202-752-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 18, 2009, Thomas Lund notified Fannie Mae (formally, the Federal National Mortgage Association) that he would retire from the company, where he serves as Executive Vice President, Single-Family Mortgage Business, as of June 30, 2009.

Item 7.01 Regulation FD Disclosure.

A copy of Fannie Mae's news release announcing Mr. Lund's retirement and the appointment of Karen Pallotta to lead Fannie Mae's Single-Family Mortgage Business is attached as Exhibit 99.1 to this report and incorporated into this report by reference.

The exhibit submitted with this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of Section 18, nor shall it be deemed incorporated by reference into any disclosure document relating to Fannie Mae, except to the extent, if any, expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) The exhibit index filed with this report is incorporated into this report by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Federal National Mortgage Association

May 20, 2009

By: *Michael J. Williams*

Name: Michael J. Williams

Title: President and Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release, dated May 20, 2009

Contact:Brian Faith
202-752-6720**Number:**

4711

Date:

May 20, 2009

**Fannie Mae Announces Company Veteran Karen Pallotta to Lead
Single-Family Mortgage Business
Executive Vice President Thomas A. Lund to Retire**

WASHINGTON, DC – Fannie Mae (FNM/NYSE) announced that Karen Pallotta, a 19-year veteran of the company, will become the head of the company’s Single-Family Mortgage Business effective June 1, 2009. Thomas A. Lund, Executive Vice President, Single-Family Mortgage Business, is retiring from the company as of June 30, 2009.

Pallotta joined Fannie Mae in 1990 and has served in a variety of leadership roles, most recently as Senior Vice President, Product Acquisition Strategy and Support. In that capacity, Pallotta has been the senior executive responsible for product acquisition, pricing, strategic positioning and organizational activities necessary to support customer relationships on behalf of the company’s single-family guaranty business. Previously, Pallotta was Vice President of Marketing and Lender Strategies where she managed a team responsible for developing and implementing marketing strategies for the single-family business, managing Fannie Mae’s sales presence at industry events, and undertaking customer outreach and education.

“Karen’s ascension to head our single-family division is a testament to the strong and deep bench of talent at all levels in single-family and across the company,” said Michael J. Williams, President and CEO. “Karen knows our business from the ground up, understanding both the details and larger strategic picture. She is a talented and innovative member of the company’s executive management team. I expect the leadership transition in our single-family division to be seamless as we continue to do all we can to support the market and help prevent foreclosures during this challenging time for the mortgage industry and the economy as a whole.”

Lund joined Fannie Mae in 1995 as a vice president for marketing before becoming senior vice president of the company’s southwestern region. He then served as senior vice president for Fannie Mae’s Investor Channel before becoming chief acquisition officer. He was named head of Fannie Mae’s Single-Family Mortgage Business in 2005.

(more)

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“We deeply appreciate Tom’s enormous contributions to Fannie Mae across a distinguished career with the company,” Williams said. “Tom’s leadership of our single-family division through one of the most turbulent and trying periods in mortgage market history has been exemplary, and he has left an invaluable imprint on our company and the industry as a whole. We’ll miss Tom’s deep understanding of the business and his strategic counsel, as well as his warmth and good cheer. We wish him all the best in his future endeavors.”

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Fannie Mae exists to expand affordable housing and bring global capital to local communities in order to serve the U.S. housing market. Fannie Mae has a federal charter and operates in America’s secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to home buyers. Our job is to help those who house America.