1. Name and Address of Reporting Person

Oppenheimer Zachary

(Last) (First) (Middle)

3900 WISCONSIN AVE NW

WASHINGTON DC 20016

2. Issuer Name and Ticker or Trading Symbol

FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [ FNMA ]

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

01/30/2012

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

5. Relationship of Reporting Person(s) to Issuer

(X) Director

10% Owner

Officer (give title below)

SVP& Head of Customer Engagmnt

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

<table>
<thead>
<tr>
<th>Title of 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>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>01/30/2012</td>
<td>F</td>
<td></td>
<td>1,631(1)</td>
<td>D $0.2264</td>
<td>27,824</td>
<td>D</td>
</tr>
</tbody>
</table>

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) orDisposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable (Month/Day/Year)</th>
<th>Title</th>
<th>Amount or Number of Shares Underlying Derivative Security (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>
</table>

Explanation of Responses:

1. These shares were withheld by the Issuer to pay withholding taxes due upon the vesting of restricted shares.

/s/ Zachary Oppenheimer

01/31/2012

** 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.