**STOCK 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**
   - Knight Linda
     - (Last) 3900 WISCONSIN AVENUE, NW
     - (Street) WASHINGTON DC
     - (City) 20016

2. **Issuer Name and Ticker or Trading Symbol**
   - FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [ FNM ]

3. **Date of Earliest Transaction (Month/Day/Year)**
   - 03/10/2008

4. **If Amendment, Date of Original Filed (Month/Day/Year)**
   - 03/12/2008

5. **Relationship of Reporting Person(s) to Issuer**
   - X EVP for Enterprise Operations

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. 3)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 4)</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>03/10/2008</td>
<td>F</td>
<td>1,817(1)</td>
<td>D $20.39</td>
<td>131,646.012</td>
<td>D</td>
<td>By ESOP</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>1,310.803(2)</td>
<td></td>
<td></td>
<td></td>
<td></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. 3)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 5) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title and 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>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

**Explanation of Responses:**
1. Three shares were withheld by Fannie Mae to pay withholding taxes.
2. End of period holdings include additional shares acquired under the Issuer's ESOP through February 26, 2008.

**Remarks:**

/s/ Curtis P. Lu, Attorney-In-Fact for Linda K. Knight
03/12/2008

**Signature of Reporting Person**

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.

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