1. Name and Address of Reporting Person
   SWYGERT H PATRICK
   3900 WISCONSIN AVENUE, N.W.
   C/O FANNIE MAE
   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)
   06/30/2008

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)
   Other (specify below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</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>Deferred Stock (1)</td>
<td>06/30/2008</td>
<td></td>
<td>A</td>
<td>2,556.109</td>
<td>2,556.109</td>
<td>D</td>
<td>V (A)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Each deferred share represents the right to receive one share of common stock. The shares become payable upon the first business day of the month that is six months following the month in which the reporting person ceases to serve as a director.
2. End of period holdings include additional deferred shares acquired through dividend reinvestment through May 27, 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.
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.