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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):

April 21, 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 April 20, 2009, Fannie Mae (formally, the Federal National Mortgage Association) announced that Michael J. Williams had been appointed President and Chief Executive Officer of the company. Effective April 21, 2009, Mr. Williams succeeded Herbert M. Allison, Jr., who resigned as of that date as the company's President and Chief Executive Officer, and as a member of its Board of Directors, following his nomination for the position of Assistant Secretary for Financial Stability and Counselor to the Secretary at the U.S. Department of Treasury.

With his appointment as Fannie Mae's President and Chief Executive Officer, Michael J. Williams, age 51, succeeded to all of the authority, duties and responsibilities previously delegated to Mr. Allison by the Federal Housing Finance Agency, in its capacity as conservator of Fannie Mae, and by the company's Board of Directors. Mr. Williams also replaced Mr. Allison as a member of the Board of Directors of Fannie Mae, effective April 21, 2009.

Prior to this appointment, Mr. Williams had been serving as Fannie Mae's Executive Vice President and Chief Operating Officer since November 2005, and that position will remain vacant until a successor is appointed. Mr. Williams previously served as Fannie Mae's Executive Vice President for Regulatory Agreements and Restatement from February to November 2005 and, from July 2000 to February 2005, as President—Fannie Mae eBusiness and as Senior Vice President—e-commerce from July 1999 to July 2000. Prior to that time, Mr. Williams served in various roles in the Single-Family and Corporate Information Systems divisions of Fannie Mae. Mr. Williams joined Fannie Mae in 1991.

There have been no changes to Mr. Williams' compensation from the description contained in Fannie Mae's Annual Report on Form 10-K for the year ended December 31, 2008.

**Item 7.01 Regulation FD Disclosure.**

A copy of a news release announcing other senior management changes is attached as Exhibit 99.1 to this report and incorporated herein by reference. The exhibit submitted herewith 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 herewith is incorporated herein by reference.

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**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

April 23, 2009

By: *Michael J. Williams*

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*Name: Michael J. Williams*

*Title: President and Chief Executive Officer*

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Exhibit Index

Exhibit No.	Description
99.1	News Release, dated April 21, 2009

Resource Center: 1-800-732-6643

**Contact:** Brian Faith  
202-752-6720  
**Number:** 4683  
**Date:** April 21, 2009

**Fannie Mae CEO Mike Williams Announces New General Counsel, Executive Vice President, Operations and Technology and Executive Vice President, Enterprise Risk Management**

WASHINGTON, DC – Fannie Mae (FNM/NYSE) President and Chief Executive Officer Michael J. Williams announced the appointment of three new executive vice presidents as the company fills key positions and rounds out its new leadership team. Timothy J. Mayopoulos has been appointed Executive Vice President, General Counsel and Corporate Secretary. Edward G. Watson has been appointed Executive Vice President, Operations and Technology. Kenneth J. Phelan has been appointed Executive Vice President, Enterprise Risk Management.

“Each of these outstanding individuals brings extensive and distinguished experience in their respective fields to the critical positions they assume at Fannie Mae,” said Williams. “We’re very pleased that the company continues to attract top talent as we continue to build and realign our company to better serve the market and prevent foreclosures during these difficult economic times. I look forward to working closely with Tim, Ed and Ken in the months ahead, and I’m certain we will benefit tremendously from their wisdom and leadership.”

Mayopoulos has 25 years of legal experience. He comes to Fannie Mae from Bank of America, where he served as Executive Vice President and General Counsel for five years and was responsible for the delivery of all legal services for the Fortune 50, diversified financial services company. Prior to his position at Bank of America, Mayopoulos was Managing Director and General Counsel, Americas for Deutsche Bank AG’s Corporate and Investment Bank. Prior to that he was the Managing Director and Senior Deputy General Counsel, Americas for Credit Suisse First Boston. Before moving in-house, Mayopoulos was in private practice at Davis Polk & Wardwell. Mayopoulos is a graduate of the New York University School of Law and received his undergraduate degree from Cornell University.

(more)

**Mike Williams Announces New General Counsel and EVPs**  
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Watson joins Fannie Mae with more than 25 years experience in the financial services industry. He most recently served as Global Head, Capital Markets Operations and ICG Business Services at Citigroup where he was responsible for 5,600 employees in 70 countries. Prior to his tenure at Citigroup, Watson held senior positions at Republic Bank and Shearson Lehman Brothers. Watson has a Master’s degree in Business Administration from Hofstra University and a Bachelor of Arts, Accounting degree from St. John’s University.

Phelan joins the company with an extensive background in risk management, most recently as Senior Executive Vice President, Risk Management Group at Wachovia Corporation. Prior to Wachovia, he served as Head of Risk Management Services at JPMorgan Chase & Co. and held senior positions at UBS and CS First Boston. Phelan is a graduate of the Villanova University School of Law and he holds a Master’s degree from Trinity College and an undergraduate degree from Old Dominion University.

“We welcome Tim, Ed and Ken to the company and we’re very pleased to be able to fill these key positions with such quality individuals,” said Philip A. Laskawy, Chairman of the Board. “Fannie Mae continues to play a central role in the collective effort to prevent foreclosures, stabilize the markets and hasten recovery. As we continue fulfilling this important mission, it is critical that we have a highly skilled leadership team in place moving forward. These appointments will strengthen the company and bolster our ability to fully execute the Administration’s Making Home Affordable plan.”

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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.*