1. Name and Address of Reporting Person
  Benson David C  
  (Last)  (First)  (Middle)  
  C/O Fannie Mae  
  3900 Wisconsin Avenue NW  
  (Street)  
  Washington DC  20016  
  (City)  (State)  (Zip)

2. Issuer Name and Ticker or Trading Symbol
  Fannie Mae  [FNMA]

3. Date of Earliest Transaction (Month/Day/Year)
  01/28/2011

4. Relationship of Reporting Person(s) to Issuer
   Director  10% Owner  
   Officer (give title below)
   EVP - Cap. Markets

5. Title of Security (Instr. 3)

6. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)

7. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

8. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

9. Nature of Indirect Beneficial Ownership (Instr. 4)

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/28/2011</td>
<td>F</td>
<td></td>
<td>2,400(1)</td>
<td>$0.5155</td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

 sais David C. Benson  02/01/2011

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.