**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

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1. Name and Address of Reporting Person
   - WILLIAMS MICHAEL J
   - (Last) (First) (Middle)
   - 3900 WISCONSIN AVENUE, NW
   - 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)

4. Individual or Joint/Group Filing (Check Applicable Line)
   - X Form filed by One Reporting Person

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   - Director
   - 10% Owner
   - X Officer (give title below)
   - EVP & COO

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### 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>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/23/2007</td>
<td>P</td>
<td>1,000</td>
<td>$30.35</td>
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<td>Common Stock</td>
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</tbody>
</table>

**Explanation of Responses:**

**Remarks:**

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.