**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**
   WILLIAMS MICHAEL J
   (Last) (First) (Middle)
   3900 WISCONSIN AVENUE, N.W.
   C/O FANNIE MAE
   (Street)
   WASHINGTON DC 20016
   (City) (State) (Zip)

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

3. **Date of Earliest Transaction (Month/Day/Year)**
   01/28/2009

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

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

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   - Form filed by One Reporting Person
   - Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>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>01/28/2009</td>
<td></td>
<td>F</td>
<td>13,754(D)</td>
<td>337,782,808</td>
<td>D</td>
<td>By ESOP</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>V</td>
<td>921.14(I)</td>
<td></td>
<td>I</td>
<td>By Reporting Person As UGMA Custodian For Daughter</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>I</td>
<td>700</td>
<td></td>
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</tbody>
</table>

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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</table>

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

/s/ Michael J. Williams 01/30/2009

**Signature of Reporting Person** Date

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.