

Pallotta Karen R  
Form 3  
June 11, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Pallotta Karen R			(Month/Day/Year)		FEDERAL NATIONAL MORTGAGE ASSOCIATION	
(Last)	(First)	(Middle)	06/01/2009		FANNIE MAE [FNM]	
3900 WISCONSIN AVENUE, NW					4. Relationship of Reporting Person(s) to Issuer	
(Street)					5. If Amendment, Date Original Filed(Month/Day/Year)	
WASHINGTON, Â DC Â 20016					(Check all applicable)	
(City)	(State)	(Zip)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) EVP - Single-Family Mortgage	
					6. Individual or Joint/Group Filing(Check Applicable Line)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
					<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,427	D	Â
Common Stock	1,132,531	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	11/16/2000 <sup>(1)</sup>	11/16/2009	Common Stock	2,870	\$ 71.5	D	Â
Employee Stock Option (Right to Buy)	01/23/2004	01/18/2010	Common Stock	2,572	\$ 62.5	D	Â
Employee Stock Option (Right to Buy)	11/21/2001 <sup>(1)</sup>	11/21/2010	Common Stock	3,030	\$ 77.1	D	Â
Employee Stock Option (Right to Buy)	11/20/2002 <sup>(1)</sup>	11/20/2011	Common Stock	6,630	\$ 80.95	D	Â
Employee Stock Option (Right to Buy)	01/23/2004	01/18/2010	Common Stock	325	\$ 80.95	D	Â
Employee Stock Option (Right to Buy)	01/21/2004 <sup>(1)</sup>	01/21/2013	Common Stock	3,623	\$ 69.43	D	Â
Employee Stock Option (Right to Buy)	01/23/2005 <sup>(1)</sup>	01/23/2014	Common Stock	4,553	\$ 78.32	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pallotta Karen R 3900 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	Â	Â	Â EVP - Single-Family Mortgage	Â

## Signatures

/s/ Karen R.  
Pallotta

06/11/2009

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options vest in four equal annual installments beginning on the date shown.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.