

FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE
Form 8-K
December 16, 2011

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):

December 16, 2011

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 8.01 Other Events.

On December 16, 2011, the Securities and Exchange Commission, or SEC, announced that it and Fannie Mae (formally known as the Federal National Mortgage Association) entered into a non-prosecution agreement arising out of an investigation by the SEC's Division of Enforcement into possible violations of the federal securities laws by Fannie Mae and others arising from, among other things, disclosures by Fannie Mae prior to its entry into conservatorship in September 2008 concerning Fannie Mae's exposure to subprime and Alt-A mortgages.

Under the agreement, without admitting or denying liability, Fannie Mae has offered to accept responsibility for its conduct and to not dispute, contest or contradict a set of factual statements regarding the disclosures, except in legal proceedings to which the SEC is not a party. Fannie Mae also agreed to cooperate in the SEC's investigation and related federal proceedings.

Subject to Fannie Mae's full, truthful and continuing cooperation and compliance by Fannie Mae with its obligations under the agreement, the SEC agreed not to bring any enforcement action or proceeding against Fannie Mae arising from the investigation.

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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

December 16, 2011

By: */s/ Michael J. Williams*

Name: Michael J. Williams

Title: President and Chief Executive Officer