

Form 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

OMB APPROVAL

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

OMB Number:3235-0104

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1. Name and Address of Reporting Person*			2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol	
Benson, David C.			08/27/2008		FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [FNM]	
(Last)	(First)	(Middle)				
c/o Fannie Mae 3900 Wisconsin Avenue NW						
(Street Address)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Washington DC 20016			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(City)	(State)	(Zip)	<input type="checkbox"/> <u>EVP - Capital Mkts & Treasury</u>			
			5. If Amendment, Date Original Filed (Month/Day/Year)		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	56,437	D	.
Common Stock	477,604	I	By ESOP

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

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 Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	06/03/2002 ⁽¹⁾	06/03/2012	Common Stock	20,080	\$79.325	D	.
Employee Stock Option (Right to Buy)	01/23/2004	01/18/2010	Common Stock	2,408	\$69.43	D	.
Employee Stock Option (Right to Buy)	01/23/2005 ⁽²⁾	01/23/2014	Common Stock	12,223	\$78.315	D	.
Employee Stock Option (Right to Buy)	01/21/2004 ⁽²⁾	01/21/2013	Common Stock	9,624	\$69.43	D	.
Employee Stock Option (Right to Buy)	06/03/2003 ⁽²⁾	06/03/2012	Common Stock	12,000	\$79.325	D	.

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

Signatures

David C. Benson

09/08/2008

**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 option was exercisable upon grant with respect to 3,860 shares; the balance vested as follows: 9,080 shares on 8/31/02, 4,370 on 1/31/03, 1,610 on 1/31/04 and 1,160 on 1/31/05.

(2) The option became exercisable in four equal annual installments beginning on the date indicated.

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.