FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287 Expires: January 31, 2008 Estimated average burden hours per response . . . 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN 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 Re	porting Person*		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
MARZOL	ADOLFO		FEDERAL NATIONAL MORTGAGE FNM ASSOCIATION (FANNIE MAE)	(Check all applicable) Director 10% Owner
(Last) FANNIE MAE 3900 WISCONSIN AVEN	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2003	x Officer (give title below) — Other (specify below) EVP/Finance Credit
(Street) WASHINGTON	DC	20016	4. If Amendment, Date Original Filed (Month/Day/Year) 04/23/2003	6. Individual or Joint/Group Filing (Check applicable) Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Table I Non-Derivative Securitie	es Beneficially Owned



1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Owner-ship Form: Direct (D) or	7. Nature of Indirect Beneficial Owner- ship
	(Month/ Day/ Year)		Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	01/08/2003		S (1)		2403	D	\$68.685	14609	D	
Common Stock	01/21/2003		S (1)		1815	D	\$69.43	12794	D	
Common Stock	01/21/2003		А		24940	А	\$0.00	37734	D	
Common Stock	01/21/2003		D		3741	D	(2)	33993	D	
Common Stock	01/21/2003		D		3741	D	\$69.43	30252	D	
Common Stock	02/04/2003		М		3741	А	(3)	33993	D	
Common Stock	02/04/2003		D (3)		3741	D	\$63.95	30252	D	
Common Stock	02/18/2004		S		7794	D	\$65.32	22458	D	

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

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

SEC 1474 (9-02)



^{*} If the form is filed by more than one reporting person, see Instructions 4(b)(v).

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Secur- ities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow-	Owner-ship Form of Deriv- ative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		ing Reported Trans- action(s) (Instr. 4)	(I) (Instr. 4)		
Employee Stock Option (right to buy)	\$69.43	01/21/2003		А		50397		(4)	01/21/2013	Common Stock	50397	\$0.00	50397	D	
Phantom Stock	(3)	01/21/2003		А		3741		02/04/2003	02/04/2003	Common Stock	3741	(2)	3741	D	
Phantom Stock	(3)	02/04/2003		М			3741	02/04/2003	02/04/2003	Common Stock	3741	(3)	0	D	

Explanation of Responses:	See	attached	footnote	page.
---------------------------	-----	----------	----------	-------

Remarks: See attached remarks page.

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 control number.



^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

see 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

** Signature of Reporting Person

Date

Remarks:

This Form 4 is being amended to report transactions that occurred prior to the issuer's initial registration with the SEC and that were inadvertently omitted from the original Form 4. The transactions were reported on "Statements of Changes in Beneficial Ownership" that were posted on the issuer's website shortly after they occurred.



FORM 4 (continued)	FOOTNOTES
1	The reported transaction represents a disposition to the issuer of shares to pay tax withholding liability.
2	The reporting person deferred the receipt of 3,741 shares of common stock for 10 days, as a result of which he received and held 3,741 shares of phantom stock during those 10 days. The reported transactions reflect the disposition of 3,741 shares of common stock in exchange for an equal number of shares of phantom stock.
3	Each share of phantom stock will be settled for the cash value of one share of common stock on the expiration date. All of the February 4, 2003 transactions reported on this form reflect the settlement of these shares of phantom stock for cash.
4	The option vests ratably in four installments beginning on the first anniversary of the grant date.

