FORM 4

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

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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)

Name and Address of Reporting	g Person*		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer						
SENHAUSER	WILLIAM	В	FEDERAL NATIONAL MORTGAGE FNM	(Check all applicable)						
			ASSOCIATION (FANNIE MAE)	Director 10% Owner						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2008	x Officer (give Other (specify below)						
3900 WISCONSIN AVE NW			01/24/2008	SVP, Chief Compliance Officer						
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check applicable)						
WASHINGTON	DC	20016		Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Table I Non-Derivative Securities 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
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	01/24/2008		F	ı	577 (1)	D	\$34.30	19780	D	
Common Stock	01/25/2008		F	ı	984 (1)	D	\$33.31	18796	D	
Common Stock								405.537	I	By ESOP
Common Stock								15633	ı	By Spouse
Common Stock								726.233	I	By Spouse ESOP

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

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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.	1	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Date Execisable ar Expiration Date (Month/E Year)		le and ration ath/Day/	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- ing	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	Re Tra act	Reported Trans- action(s) (Instr. 4)	(I) (Instr. 4)	

Explanation of Responses: See attached footnote 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

FORM 4 (continued) FOOTNOTES

1

These shares were withheld by Fannie Mae to pay withholding taxes.

