FORM 4

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

(Print or Type Responses)

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

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

1. Name and Address of Report	2. Is	suer Name and	Ticker or	Trading S	ymbol	5. Relationship of Reporting Person(s) to Issuer						
ASHLEY	STEPHEN	в.		DERAL NATION				(Check all applicable) x Director 10% Owned				
(Last) (First) (Middle) C/O FANNIE MAE, 3900 WISCONSIN AVENUE, NW			5. L	ate of Earliest 1 /20/2007	Fransaction	(Month/I	Day/Year)		Officer (give title below)			
(Street) WASHINGTON	DC	20016	4. Ii	Amendment, D	Date Origin	al Filed (M	1onth/Day/Year)	6. Individual or Joint/Group Filing (Check app <u>x</u> Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)			Т	able I	Non-Derivat	eficially Owned				
1. Title of Security (Instr. 3)			2. Trans- action Date	on Deemed act e Execution Co		on (A) or Disj		Disposed of (D)		5. Amount of Securities Beneficially Owned Following	6. Owner- ship Form: Direct (D) or	7. Nature of Indirect Beneficial Owner- ship
			(Month/ Day/ Year)	Day/	Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock			11/20/2007		P		1000	A	\$28.50	20547	D	
Common Stock										1200	I	by Spouse

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

indirectly

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

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SEC 1474 (9-02)

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

OMB APPROVAL

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. Conver- sion or Exercise Price of Deri- vative Security	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Exec- ution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)		5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)		6. Date Exer- cisable and Expiration Date (Month/Day/ Year)		 Title and Amount of Underlying Secur- ities (Instr. 3 and 4) 		8. Price of Deriv- ative Secur- ity (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 Benefi- cial 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)	

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *see* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

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/s/ Stephen B. Ashley

11/20/2007

** Signature of Reporting Person

Date