FORM 4

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

OMB APPROVA	١L
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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 Personal	son*		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
WULFF	JOHN	K.	FEDERAL NATIONAL MORTGAGE FNM	(Check all applicable) X Director 10% Owner			
			ASSOCIATION (FANNIE MAE)	Director 1070 Owner			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give Other (specify			
C/O FANNIE MAE, 3900 WISCON	NSIN AVE., NW		11/16/2007	title below) below)			
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check applicable)			
WASHINGTON	DC	20016		X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I Non-Derivative Securities Benef	ficially Owned			



1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Reported Transaction(s)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	11/16/2007		Р		4200	А	\$41.49	6087	D	
Common Stock	11/16/2007		Р		500	А	\$41.48	6587	D	
Common Stock	11/16/2007		Р		300	А	\$41.46	6887	D	
Common Stock	11/16/2007		Р		200	А	\$41.44	7087	D	
Common Stock	11/16/2007		Р		4800	А	\$41.47	11887	D	

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)	action Code clinstr. 8) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active Securities Acquired (A) or Disposed of (D) active (Instr. 3, 4 and 5) active (Instr.		Expii Date	le and ration ath/Day/	Underly ities	8. Price of Derivative Security (Instr. 5)		of Number Deriv- of deriv- ative ative Secur- Secur- ity ities (Instr. Bene-	10. Owner-ship Form of Deriv- ative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		Reported Trans- action(s) (Instr. 4)	(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/ John K. Wulff	11/19/2007
** Signature of Reporting Person	Date

