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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 15, 2006

Federal National Mortgage Association

(Exact name of registrant as specified in its charter)

Federally Chartered Corporation

000-50231

52-0883107

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

3900 Wisconsin Avenue, NW, Washington,
District of Columbia

20016

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

202-752-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On May 15, 2006, Fannie Mae (formally, the Federal National Mortgage Association) released a statement regarding the upcoming release of the final report by the Office of Federal Housing Enterprise Oversight, or OFHEO, of its special examination of Fannie Mae. The statement, a copy of which is attached as Exhibit 99.1 to this report, is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits. The exhibit index filed herewith is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Federal National Mortgage Association

May 16, 2006

By: */s/ Beth A. Wilkinson*

Name: Beth A. Wilkinson

Title: Executive Vice President and General Counsel

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Fannie Mae Statement Regarding Review and Release of OFHEO Report, dated May 15, 2006

May 15, 2006

**Statement from Fannie Mae
Regarding Review and Release of OFHEO Report**

Fannie Mae (FNM/NYSE) has been advised by OFHEO that the agency intends to release the final report of its special examination at 10:00 a.m. on Tuesday, May 23. OFHEO has requested that representatives of Fannie Mae review the draft report and we will comply with our regulator's request. Fannie Mae will be prohibited by law from disclosing the contents of the report until its public release by OFHEO. As a result, we have temporarily suspended our public offering of Benchmark and medium-term debt securities until May 23rd.

Contact: Chuck Greener

(202) 752-2616