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FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE

Form 3

September 08, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement FEDERAL NATIONAL MORTGAGE ASSOCIATION Shaw Michael A (Month/Day/Year) FANNIE MAE [FNM] 08/27/2008 (First) (Last) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O FANNIE MAE, 3900 (Check all applicable) WISCONSIN AVENUE, NW (Street) 6. Individual or Joint/Group Director 10% Owner _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting **EVP & Chief Risk Officer** Person WASHINGTON, DCÂ 20016 Form filed by More than One Reporting Person (City) Table I - Non-Derivative Securities Beneficially Owned (State) (Zip) 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Ownership (Instr. 4) Beneficially Owned Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (Instr. 5) Â Common Stock D 34.093 Common Stock 215.344 Ι By ESOP Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who 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.

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

| 1. Title of Derivative Security | 2. Date Exercisable and | 3. Title and Amount of | 4. | 5. | 6. Nature of Indirect |
|---------------------------------|-------------------------|------------------------|-------------|------------|-----------------------|
| (Instr. 4) | Expiration Date | Securities Underlying | Conversion | Ownership | Beneficial Ownership |
| | (Month/Day/Year) | Derivative Security | or Exercise | Form of | (Instr. 5) |
| | | (Instr. 4) | Price of | Derivative | |

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| Date | Expiration | Title | Amount or | Derivative | Security: |
|-------------|------------|-------|---------------------|------------|----------------------------|
| Exercisable | Date | | Number of Shares | Security | Direct (D) or Indirect (I) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|---|---------------|-----------|--------------------------------|-------|--|
| | Director | 10% Owner | Officer | Other | |
| Shaw Michael A C/O FANNIE MAE 3900 WISCONSIN AVENUE, NW WASHINGTON Â DCÂ 20016 | Â | Â | EVP & Chief Risk Officer | Â | |

Signatures

/s/ Michael A.
Shaw

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. 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 number.

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