Allison Herbert M. Jr. Form 3 September 17, 2008

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

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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

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 Allison Herbert M. Jr. (Month/Day/Year) FANNIE MAE [FNM] 09/07/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 3900 WISCONSIN AVENUE, (Check all applicable) 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 Chief Executive Officer Person WASHINGTON, DCÂ 20016 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 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 (I) (Instr. 5) Â No Securities Beneficially Owned 0 D 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)

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

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Date Expiration Amour Exercisable Date Number Shares

Amount or Security Number of

or Indirect (I) (Instr. 5)

Direct (D)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Allison Herbert M. Jr.

3900 WISCONSIN AVENUE, NW` Chief Executive Officer WASHINGTON, DCÂ 20016

Signatures

Herbert M. 09/12/2008

**Signature of Date
Reporting Person

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.

Reporting Owners 2