

FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE

Form 3

February 11, 2005

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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)

1. Name and Address of Reporting
Person *

Â Lund Thomas A

(Last)

(First)

(Middle)

3900 WISCONSIN AVENUE,
NW

(Street)

WASHINGTON,Â DCÂ 20016

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/01/2005

3. Issuer Name **and** Ticker or Trading SymbolFEDERAL NATIONAL MORTGAGE ASSOCIATION
FANNIE MAE [FNM]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SVP&Interim Head of Single Fam

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

9,931 ⁽¹⁾ ⁽²⁾

D

Â

Common Stock

630.428

I

By ESOP

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

SEC 1473 (7-02)

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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
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of5. Ownership
Form of
Derivative6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	11/19/1997 ⁽³⁾	11/19/2006	Common Stock	2,220	\$ 39.4375	D	Â
Employee Stock Option (right to buy)	11/18/1998 ⁽³⁾	11/16/2007	Common Stock	5,350	\$ 51.7188	D	Â
Employee Stock Option (right to buy)	11/17/1999 ⁽³⁾	11/17/2008	Common Stock	8,830	\$ 69.3125	D	Â
Employee Stock Option (right to buy)	11/16/2000 ⁽³⁾	11/16/2009	Common Stock	8,190	\$ 71.5	D	Â
Employee Stock Option (right to buy)	01/23/2004 ⁽³⁾	01/18/2010	Common Stock	14,331	\$ 62.5	D	Â
Employee Stock Option (right to buy)	11/21/2001 ⁽³⁾	11/21/2010	Common Stock	10,340	\$ 77.095	D	Â
Employee Stock Option (right to buy)	11/20/2002 ⁽³⁾	11/20/2011	Common Stock	11,170	\$ 80.95	D	Â
Employee Stock Option (right to buy)	01/21/2004 ⁽³⁾	01/21/2013	Common Stock	18,217	\$ 69.43	D	Â
Employee Stock Option (right to buy)	01/23/2005 ⁽³⁾	01/23/2014	Common Stock	22,310	\$ 78.315	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lund Thomas A 3900 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	Â	Â	Â SVP&Interim Head of Single Fam	Â

Signatures

/s/ Thomas A. Lund
02/09/2005
 **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).
- (1) Under Fannie Mae's Performance Share Program, as a member of Fannie Mae's senior management the reporting person has previously received awards that entitle the reporting person to receive shares of Fannie Mae common stock in an amount based upon and subject to Fannie Mae's meeting corporate performance objectives over three-year periods. These objectives are based on both financial and non-financial goals, equally weighted. The financial goals under the performance share program are currently tied to growth in core business earnings per share. Generally, Fannie Mae's Compensation Committee determines in January of the year following completion

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of the cycle the number of shares of common stock each awardee is entitled to receive, and the shares are paid out in two annual installments beginning that January. (Footnote 1 is continued in 2 below.)

For the three-year performance cycle completed in 2003, the reporting person was determined in January 2004 to be entitled to receive 6,930 shares, of which the reporting person was paid 3,465 shares in accordance with the program and the remaining shares were expected to be paid in January 2005. As previously announced, Fannie Mae will restate its previously issued financial statements and

- (2) re-evaluate previously issued non-GAAP financial information, including core business earnings. The Compensation Committee and Board of Directors of Fannie Mae have determined to consider the impact of Fannie Mae's restatement and re-evaluation on unpaid performance shares for the performance cycle completed in 2003 when reliable financial data for the relevant period are available. As a result, the 3,465 shares expected to be issued to the reporting person in January 2005 have not yet been issued. These shares are included in the the reporting person's total holdings above.

- (3) The option vests in four equal annual installments beginning on the date shown.

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

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