

MARZOL ADOLFO
Form 4/A
December 06, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARZOL ADOLFO

(Last) (First) (Middle)

FANNIE MAE, 3900 WISCONSIN
AVENUE, NW

(Street)

WASHINGTON, DC 20016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
FEDERAL NATIONAL
MORTGAGE ASSOCIATION
FANNIE MAE [FNM]

3. Date of Earliest Transaction
(Month/Day/Year)

01/08/2003

4. If Amendment, Date Original
Filed(Month/Day/Year)
04/23/2003

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

EVP/Finance Credit

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/08/2003		S ⁽¹⁾		2,403	D	\$ 68.685	14,609	D
Common Stock	01/21/2003		S ⁽¹⁾		1,815	D	\$ 69.43	12,794	D
Common Stock	01/21/2003		A		24,940	A	\$ 0	37,734	D
Common Stock	01/21/2003		D		3,741	D	(2)	33,993	D
	01/21/2003		D		3,741	D	\$ 69.43	30,252	D

Common
Stock

Common Stock	02/04/2003	M	3,741	A	(3)	33,993	D
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Common Stock	02/04/2003	D(3)	3,741	D	\$ 63.95	30,252	D
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Common Stock	02/18/2004	S	7,794	D	\$ 65.32	22,458	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or 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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 69.43	01/21/2003		A		50,397		<u>(4)</u>	01/21/2013	Common Stock	50,397
Phantom Stock	<u>(3)</u>	01/21/2003		A		3,741		02/04/2003	02/04/2003	Common Stock	3,741
Phantom Stock	<u>(3)</u>	02/04/2003		M		3,741		02/04/2003	02/04/2003	Common Stock	3,741

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARZOL ADOLFO FANNIE MAE 3900 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	EVP/Finance Credit

Signatures

/s/ Adolfo
Marzol

11/27/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) The reported transaction represents a disposition to the issuer of shares to pay tax withholding liability.
The reporting person deferred the receipt of 3,741 shares of common stock for 10 days, as a result of which he received and held 3,741 shares of phantom stock during those 10 days. The reported transactions reflect the disposition of 3,741 shares of common stock in exchange for an equal number of shares of phantom stock.
- (2) Each share of phantom stock will be settled for the cash value of one share of common stock on the expiration date. All of the February 4, 2003 transactions reported on this form reflect the settlement of these shares of phantom stock for cash.
- (3) The option vests ratably in four installments beginning on the first anniversary of the grant date.

Remarks:

This Form 4 is being amended to report transactions that occurred prior to the issuer's initial registration with the SEC and that

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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