

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

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Benson David C

(Last)

(First)

(Middle)

C/O FANNIE MAE,Â 3900
WISCONSIN AVENUE NW

(Street)

WASHINGTON,Â DCÂ 20016

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/27/2008

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)

EVP - Capital Mkts & Treasury

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

56,437

D

Â

Common Stock

477.604

I

By ESOP

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

SEC 1473 (7-02)

**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
(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)	06/03/2002 ⁽¹⁾	06/03/2012	Common Stock	20,080	\$ 79.325	D	Â
Employee Stock Option (Right to Buy)	01/23/2004	01/18/2010	Common Stock	2,408	\$ 69.43	D	Â
Employee Stock Option (Right to Buy)	01/23/2005 ⁽²⁾	01/23/2014	Common Stock	12,223	\$ 78.315	D	Â
Employee Stock Option (Right to Buy)	01/21/2004 ⁽²⁾	01/21/2013	Common Stock	9,624	\$ 69.43	D	Â
Employee Stock Option (Right to Buy)	06/03/2003 ⁽²⁾	06/03/2012	Common Stock	12,000	\$ 79.325	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benson David C C/O FANNIE MAE 3900 WISCONSIN AVENUE NW WASHINGTON, DC 20016	Â	Â	Â EVP - Capital Mkts & Treasury	Â

Signatures

David C. Benson 09/08/2008

__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) The option was exercisable upon grant with respect to 3,860 shares; the balance vested as follows: 9,080 shares on 8/31/02, 4,370 on 1/31/03, 1,610 on 1/31/04 and 1,160 on 1/31/05.

(2) The option became exercisable in four equal annual installments beginning on the date indicated.

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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