McFarland Susan R. Form 3 July 15, 2011

FORM 3

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

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 * McFarland Susan R.			2. Date of Event Requiring Statement (Month/Day/Year) 07/11/2011	3. Issuer Name and Ticker or Trading Symbol FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [FNMA]					
(Last)	(First)	(Middle)	07/11/2011	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)			
C/O FANNI WISCONSI				(Check all applicable)					
(Street) WASHINGTON, DC 20016				Director 10% Owner Officer Other (give title below) (specify below) EVP & Chief Financial Officer			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - N	Non-Deriva	tive Securiti	ecurities Beneficially Owned			
1.Title of Secu (Instr. 4)	rity		2. Amount of Beneficially (Instr. 4)	f Securities	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		ture of Indirect Beneficial		
No Securitie	es Beneficia	ally Owned	0		D	Â			
Reminder: Rep owned directly			ch class of securities benefici	ially	SEC 1473 (7-02	2)			
	inforn requir	nation conta red to respo	oond to the collection of ained in this form are not nd unless the form displ MB control number.						

 $Table\ II\ -\ Derivative\ Securities\ Beneficially\ Owned\ (\textit{e.g.}, puts, calls, warrants, options, convertible\ securities)$

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 of Derivative	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Derivative	Security:	

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Date Expiration Amount or Security Direct (D)
Exercisable Date Number of or Indirect
Shares (I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McFarland Susan R.

C/O FANNIE MAE
3900 WISCONSIN AVE NW
WASHINGTON, DCÂ 20016

 Â Â EVP & Chief Financial Officer Â

Signatures

/s/ Susan R. 07/14/2011 McFarland

**Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).