

Oppenheimer Zachary  
Form 3  
May 26, 2011

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## 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 Oppenheimer Zachary

(Last) (First) (Middle)

3900 WISCONSIN AVE NW

(Street)

WASHINGTON, Â DC Â 20016

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)  
05/17/2011

3. Issuer Name **and** Ticker or Trading Symbol

FEDERAL NATIONAL MORTGAGE ASSOCIATION  
FANNIE MAE [FNMA]

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)  
SVP& Head of Customer  
Engagmnt

5. If Amendment, Date Original  
Filed(Month/Day/Year)

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 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

29,455

D Â

8.25% Non-Cumulative Series T Preferred  
Stock

1,000

D Â

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  
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### 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

4. Conversion  
or Exercise

5. Ownership  
Form of

6. Nature of Indirect  
Beneficial  
Ownership

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|                             | Date Exercisable          | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|-----------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Stock Option (Right to Buy) | 11/20/2002 <sup>(1)</sup> | 11/20/2011      | Common Stock        | 10,640                     | \$ 80.95                     | D  | Â          |
| Stock Option (Right to Buy) | 01/21/2004 <sup>(1)</sup> | 01/21/2013      | Common Stock        | 9,624                      | \$ 69.43                     | D  | Â          |
| Stock Option (Right to Buy) | 01/23/2005 <sup>(1)</sup> | 01/23/2014      | Common Stock        | 11,925                     | \$ 78.315                    | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| Oppenheimer Zachary<br>3900 WISCONSIN AVE NW<br>WASHINGTON, DC 20016 | Â             | Â         | Â SVP& Head of Customer Engagmnt | Â     |

## Signatures

/s/ Zachary  
Oppenheimer

05/26/2011

\_\_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 options vested 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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