NICHOLS JOHN R Form 3 March 08, 2011 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OI

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Ac Person <u>*</u> NICHOLS	1	U	2. Date of Event Requiring Statement (Month/Day/Year) 02/28/2011	3. Issuer Name and Ticker or Trading Symbol FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE [FNMA]				
(Last)	(First)	(Middle)	02/20/2011	4. Relationsh Person(s) to I	ip of Reporting ssuer	Ş	5. If Amendment, Date Original Filed(Month/Day/Year)	
3900 WISCO NW, C/O F		· ·		(Check all applicable)			Thed(Hondy Duy) Teal)	
(Street) WASHINGTON, DC 20016				Director10% Owner XOfficerOther (give title below) (specify below) SVPInterim Chief Risk Ofcr		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-Derivat	tive Securiti	es Be	neficially Owned	
1.Title of Secur (Instr. 4)	ity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.	1	
No Securities Beneficially Owned			0	D Â		Â		
Reminder: Repo owned directly o	or indirectly. Perso inforn requir	ns who resp nation conta red to respo	ch class of securities benefic bond to the collection of lined in this form are not nd unless the form displ MB control number.	t s	EC 1473 (7-02)		

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)	Price of	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		
NICHOLS JOHN R 3900 WISCONSIN AVE, NW C/O FANNIE MAE WASHINGTON, DC 20016		Â	Â	SVPInterim Chief Risk Ofcr	Â		
Signatures							
/s/ John R. Nichols	03/07/	2011					
<u>**</u> Signature of Reporting Person	Dat	te					

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).

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.