

MARZOL ADOLFO
Form 4/A
December 06, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARZOL ADOLFO

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP/Finance Credit

(Last) (First) (Middle)

FANNIE MAE, 3900 WISCONSIN AVENUE, NW

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2003

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

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

WASHINGTON, DC 20016

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(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
Common Stock	02/04/2003		D(3)	3,741	D	\$ 63.95	30,252 D
Common Stock	02/18/2004		S	7,794	D	\$ 65.32	22,458 D

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

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.

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 69.43	01/21/2003		A	50,397	(4) 01/21/2013	Common Stock 50,397
Phantom Stock	(3)	01/21/2003		A	3,741	02/04/2003 02/04/2003	Common Stock 3,741
Phantom Stock	(3)	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.

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.