

HOWARD J TIMOTHY

Form 4

October 08, 2004

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOWARD J TIMOTHY**

(Last) (First) (Middle)

3900 WISCONSIN AVENUE, NW

(Street)

WASHINGTON, DC 20016

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/07/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

Vice Chairman & CFO

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	10/07/2004		M		1,800	A \$ 18.625	26,100	D	
Common Stock	10/07/2004		S		100	D \$ 68.77	26,000	D	
Common Stock	10/07/2004		S		100	D \$ 67.75	25,900	D	
Common Stock	10/07/2004		S		200	D \$ 68.41	25,700	D	
Common Stock	10/07/2004		S		100	D \$ 68.4	25,600	D	

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Common Stock	10/07/2004	S	100	D	\$ 68.5	25,500	D
Common Stock	10/07/2004	S	100	D	\$ 68.55	25,400	D
Common Stock	10/07/2004	S	100	D	\$ 68.25	25,300	D
Common Stock	10/07/2004	S	100	D	\$ 68.39	25,200	D
Common Stock	10/07/2004	S	100	D	\$ 68.82	25,100	D
Common Stock	10/07/2004	S	200	D	\$ 69	24,900	D
Common Stock	10/07/2004	S	200	D	\$ 68.9	24,700	D
Common Stock	10/07/2004	S	100	D	\$ 68.95	24,600	D
Common Stock	10/07/2004	S	100	D	\$ 68.15	24,500	D
Common Stock	10/07/2004	S	100	D	\$ 68.11	24,400	D
Common Stock	10/07/2004	S	100	D	\$ 67.93	24,300	D

Common Stock						191,771	I	Timothy Howard Revocable Trust
Common Stock						24,000	I	Debra Howard Revocable Trust

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Security			Code	V	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Employee Stock Option (right to buy)	\$ 18.625	10/07/2004	M			1,800	11/15/1995	11/15/2004	Common Stock	1,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD J TIMOTHY 3900 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	X		Vice Chairman & CFO	

## Signatures

/s/ J. Timothy  
Howard 10/08/2004

\_\_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).

### Remarks:

All of the foregoing transactions were effected by the Reporting Person's broker pursuant to a written 10b5-1 plan established

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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