

DUBERSTEIN KENNETH M

Form 3

March 31, 2003

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**U.S.  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 3**

**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**

<b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i>  _____  Duberstein, Kenneth M.  _____  c/o Fannie Mae 3900 Wisconsin Avenue, NW  _____ <i>(Street)</i>  Washington, D.C. 20016  _____ <i>(City)</i> <i>(State)</i> <i>(Zip)</i>	<b>2. Date of Event Requiring Statement</b> <i>(Month/Day/Year)</i>  _____  March 31, 2003  _____	<b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(voluntary)</i>  _____
_____  _____  _____  _____	<b>4. Issuer Name and Ticker or Trading Symbol</b>  _____  Federal National Mortgage Association (Fannie Mae) FNM  _____	<b>5. Relationship of Reporting Person(s) to Issuer</b> <i>(Check all Applicable)</i>  <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <i>(specify below)</i>
_____  _____  _____	<b>6. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i>  _____  _____	<b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

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**Table I Non-Derivative Securities Beneficially Owned**

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<b>1. Title of Security</b> <i>(Instr. 4)</i>	<b>2. Amount of Securities Beneficially Owned</b> <i>(Instr. 4)</i>	<b>3. Ownership Form: Direct (D) or Indirect (I)</b> <i>(Instr. 5)</i>	<b>4. Nature of Indirect Beneficial Ownership</b> <i>(Instr. 5)</i>
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Common Stock	3,011	D	
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LIMITED SIGNATORY POWER

By this Limited Signatory Power the undersigned authorizes and designates each of Thomas Donilon and Iris Aberbach to execute and file on behalf of the undersigned all Forms 3, 4 and 5 (including any exhibits, attachments and amendments thereto) that the undersigned may be required to file with the Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Fannie Mae. The authority of Thomas Donilon and Iris Aberbach under this Limited Signatory Power shall continue until the undersigned is no longer required to file Forms 3, 4 and 5 with regard to his or her ownership of or transactions in securities of Fannie Mae, unless earlier revoked in writing. The undersigned acknowledges that Thomas Donilon and Iris Aberbach are not assuming, nor is Fannie Mae assuming, any of the undersigned's responsibilities to file Forms 3, 4 and 5 or otherwise comply with any related laws or regulations.

/s/ Kenneth M. Duberstein  
Kenneth M. Duberstein

Date: March 25, 2003