

FEDERAL NATIONAL MORTGAGE ASSOCIATION FANNIE MAE  
Form 8-K  
June 16, 2010

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

June 15, 2010

Federal National Mortgage Association

(Exact name of registrant as specified in its charter)

Federally Chartered Corporation

000-50231

52-0883107

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

3900 Wisconsin Avenue, NW, Washington,  
District of Columbia

20016

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

202-752-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On June 15, 2010, Fannie Mae (formally, the Federal National Mortgage Association) received a notice from the New York Stock Exchange (the "NYSE") that we had failed to satisfy one of the NYSE's standards for continued listing of our common stock. Specifically, the NYSE advised us that we were "below criteria" for the Exchange's price criteria for common stock because the average closing price of our common stock during a 30 consecutive trading day period was less than \$1.00 per share. As a result, the NYSE informed us that we were not in compliance with the NYSE's continued listing criteria under Section 802.01C of the NYSE Listed Company Manual.

On June 16, 2010, we were directed by the Federal Housing Finance Agency ("FHFA"), our conservator, to delist our common and preferred stock from the NYSE and any other U.S. stock exchange where our common and preferred stock is listed. Upon its appointment as conservator, FHFA immediately succeeded to all rights, titles, powers and privileges of Fannie Mae, and of any shareholder, officer or director of the company with respect to the company and its assets. On June 16, 2010, we notified the NYSE and the Chicago Stock Exchange (the "CSE") that we intend to withdraw our common and preferred stock from listing.

On June 16, 2010, we issued a news release announcing our intent to delist our common and preferred stock. The news release, a copy of which is attached as Exhibit 99.1 to this report, iborder-bottom-width: 1">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)CodeVAmount(A) or (D)Price Class A Common Stock11/13/2012 J<sup>(1)</sup> 152,583 A \$ 0 152,583 I By Accel Meritech Associates III L.L.C. <sup>(2)</sup> Class A Common Stock11/13/2012 J<sup>(1)</sup> 84,777 A \$ 0 84,777 I By Accel Meritech Investors III L.L.C. <sup>(3)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 6,913,883 D \$ 0 49,698,765 I By Accel IX L.P. <sup>(5)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 737,699 D \$ 0 5,294,863 I By Accel IX Strategic Partners L.P. <sup>(6)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 644,576 D \$ 0 4,632,980 I By Accel Investors 2005 L.L.C. <sup>(7)</sup> Class A Common Stock11/14/2012 C 26,052 A \$ 0 26,052 I By Accel Growth Fund Investors 2009 L.L.C. <sup>(8)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 26,052 D \$ 0 0 I By Accel Growth Fund Investors 2009 L.L.C. <sup>(8)</sup> Class A Common Stock11/14/2012 C 38,169 A \$ 0 38,169 I By Accel Growth Fund Strategic Partners L.P. <sup>(9)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 38,169 D \$ 0 0 I By Accel Growth Fund Strategic Partners L.P. <sup>(9)</sup> Class A Common Stock11/14/2012 C 1,955,358 A \$ 0 1,955,358 I By Accel Growth Fund L.P. <sup>(10)</sup> Class A Common Stock11/14/2012 J<sup>(4)</sup>V 1,955,358 D \$ 0 0 I By Accel Growth Fund L.P. <sup>(10)</sup> Class A Common Stock11/14/2012 J<sup>(11)</sup>V 152,583 D \$ 0 0 I By Accel Meritech Associates III L.L.C. <sup>(2)</sup> Class A Common Stock11/14/2012 J<sup>(11)</sup>V 84,777 D \$ 0 0 I By Accel Meritech Investors III L.L.C. <sup>(3)</sup> Class A Common Stock11/14/2012 J<sup>(12)</sup>V 530,141 A \$ 0 7,715,792 I By James W. Breyer as Trustee of the James W. Breyer 2005 Trust dated March 25, 2005 <sup>(13)</sup> Class A Common Stock 704,263 I By James W. Breyer as Trustee of the James W. Breyer 2011 Annuity Trust 1, dated March 10, 2011 <sup>(14)</sup>

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock <sup>(15)</sup>	<sup>(15)</sup>	11/14/2012		C	26,052	<sup>(15)</sup>	<sup>(15)</sup>	Class A Common Stock <sup>(16)</sup>	26,052

Class B Common Stock <u>(15)</u>	<u>(15)</u>	11/14/2012		C	38,169	<u>(15)</u>	<u>(15)</u>	Class A Common Stock <u>(16)</u>	38,169
Class B Common Stock <u>(15)</u>	<u>(15)</u>	11/14/2012		C	1,955,358	<u>(15)</u>	<u>(15)</u>	Class A Common Stock <u>(16)</u>	1,955,358
Class B Common Stock <u>(15)</u>	<u>(15)</u>					<u>(15)</u>	<u>(15)</u>	Class A Common Stock	139,144
Class B Common Stock <u>(15)</u>	<u>(15)</u>					<u>(15)</u>	<u>(15)</u>	Class A Common Stock	15,461

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BREYER JAMES C/O ACCEL PARTNERS	X			

428 UNIVERSITY AVENUE  
PALO ALTO, CA 94301

## Signatures

/s/ David Kling as attorney-in-fact for James W.  
Breyer

11/15/2012

\_\_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) Transactions reported on this form represent pro rata distributions, and not a purchase or sale, of securities by Meritech Capital Associates III L.L.C. and Meritech Capital Affiliates III L.P. to their respective general and limited partners or members without consideration.

(2) The reporting person is one of the Managing Members of Accel Meritech Associates III L.L.C. ("AMA III"), and may be deemed to share voting and investment power over the securities held by AMA III. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) The reporting person is one of the Managing Members of Accel Meritech Investors III L.L.C. ("AMI III"), and may be deemed to share voting and investment power over the securities held by AMA III. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(4) Transactions reported on this form represent pro rata distributions, and not a purchase or sale, of securities by Accel IX L.P. ("Accel IX"), Accel IX Strategic Partners L.P. ("Accel SP"), Accel Investors 2005 L.L.C. ("Accel 2005"), Accel Growth Fund Investors 2009 L.L.C. ("Accel Growth 2009"), Accel Growth Fund Strategic Partners L.P. ("Accel Growth SP"), and Accel Growth Fund L.P. ("Accel Growth") to their respective limited and general partners or members without consideration. Distribution transactions were executed pursuant to a plan established in compliance with the requirements of Rule 10b5-1.

(5) Accel IX Associates L.L.C. ("A9A"), which is the General Partner of Accel IX, has sole voting and investment power over the securities held by Accel IX. A9A disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, the reporting person is one of the Managing Members of A9A and may be deemed to share voting and investment power over the shares held of record by Accel IX. The reporting person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(6) A9A, which is the General Partner of Accel SP, has sole voting and investment power over the securities held by Accel SP. A9A disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, the reporting person is one of the Managing Members of A9A and may be deemed to share voting and investment power over the shares held of record by Accel SP. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(7) The reporting person is one of the Managing Members of Accel 2005, and may be deemed to share voting and investment power over the securities held by Accel 2005. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(8) The reporting person is one of the Managing Members of Accel Growth 2009, and may be deemed to share voting and investment power over the securities held by Accel Growth 2009. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(9) Accel Growth Fund Associates L.L.C. ("AGFA"), which is the General Partner of Accel Growth SP, has sole voting and investment power over the securities held by Accel Growth SP. AGFA disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, the reporting person is one of the Managing Members of AGFA and may be deemed to share voting and investment power over the shares held of record by Accel Growth SP. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

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- AGFA, which is the General Partner of Accel Growth, has sole voting and investment power over the securities held by Accel Growth. AGFA disclaims beneficial ownership over such securities except to the extent of its pecuniary interest therein. In addition, the reporting person is one of the Managing Members of AGFA and may be deemed to share voting and investment power over the shares held of record by Accel Growth. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (10) Transactions reported on this form represent pro rata distributions, and not a purchase or sale, of securities by AMA III and AMI III to their respective members without consideration.
- The shares reported on this form represent pro rata distributions, and not a purchase or sale, of securities by Accel IX, Accel SP, Accel (12) 2005, Accel Growth 2009, Accel Growth SP, Accel Growth, AMA III and AMI III to their respective general and limited partners or members without consideration.
- (13) Shares held of record by James W. Breyer as Trustee of the James W. Breyer 2005 Trust dated March 25, 2005.
- (14) Shares held of record by James W. Breyer as Trustee of the James W. Breyer 2011 Annuity Trust 1, dated March 10, 2011.
- (15) The Class B Common Stock is convertible into the issuer's Class A Common Stock on a 1-for-1 basis (a) at the holder's option or (b) upon certain transfers of such shares, and has no expiration date.
- (16) The shares of Class B Common Stock automatically converted into Class A Common Stock on a 1-for-1 basis in connection with the transfer of such shares.

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.