

FEDERAL HOME LOAN MORTGAGE CORP
 Form 3
 July 18, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Engler Michelle		(Month/Day/Year)	FEDERAL HOME LOAN MORTGAGE CORP [FRE]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
8200 JONES BRANCH DRIVE			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
MCLEAN,Â VAÂ 22102			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	22,199	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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			Shares		(I) (Instr. 5)		
Common Stock - Options	Â (1)	05/31/2011	Common Stock	3,786	\$ 66.02	D	Â
Common Stock - Options	Â (2)	03/30/2014	Common Stock	2,534	\$ 59.19	D	Â
Common Stock - Options	Â (3)	11/03/2014	Common Stock	2,269	\$ 66.1	D	Â
Common Stock - Options	Â (4)	07/14/2015	Common Stock	2,258	\$ 66.43	D	Â
Common Stock - Options	Â (5)	09/07/2016	Common Stock	1,822	\$ 63.11	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Engler Michelle 8200 JONES BRANCH DRIVE MCLEAN, VA 22102	Â X	Â	Â	Â

Signatures

/s/ Claudia Jaques as attorney-in-fact for Michelle Engler 07/18/2008

__Signature of Reporting Person

Date

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).
- (1) The option vested in five equal installments on each of May 2, 2002, March 31, 2004, November 4, 2004, July 15, 2005 and September 6, 2006.
- (2) The option vested in five equal installments on each of November 4, 2004, July 15, 2005, September 8, 2006, June 8, 2007 and June 6, 2008.
- (3) The option is exercisable in five equal installments. The first four installments became exercisable on each of July 15, 2005, September 8, 2006, June 8, 2007 and June 6, 2008 and the final installment becomes exercisable on the date of the 2009 annual stockholders' meeting.
- (4) The option is exercisable in four equal installments. The first three installments became exercisable on each of September 8, 2006, June 8, 2007 and June 6, 2008 and the final installment becomes exercisable on the date of the 2009 annual stockholders' meeting.
- (5) The option is exercisable in four equal installments. The first two installments became exercisable on each of June 8, 2007 and June 6, 2008 and the final two installments become exercisable on each of the dates of the 2009 and 2010 annual stockholders' meetings.

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.