FEDERAL HOME LOAN MORTGAGE CORP Form 3 July 18, 2008

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

OMB APPROVAL OMB Number: 3235-0104

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 <u>*</u> Kellermann David Brian			Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol FEDERAL HOME LOAN MORTGAGE CORP [FRE]					
(Last) (Fi	rst)	(Middle)	07/18/2008		4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)		
8200 JONES BRANCH DRIVE (Street) MCLEAN, VA 22102					(Check all applicable) Director 10% Owner X Officer Other (give title below) (specify below) SVP-Corp Ctlr & Prin Acctg Off		w)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (Sta	ate)	(Zip)		Table I - N	on-Derivat	ive Securiti	es Bei	neficially Owned		
1.Title of Security (Instr. 4)				2. Amount of Beneficially ((Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owner (Instr.	1		
Common Stock				43,051		D	Â			
Reminder: Report on owned directly or inc		e line for eac	ch class of secu	rities beneficia	ally SI	EC 1473 (7-02))			
	informa require	tion conta d to respoi	ond to the co ined in this fo nd unless the IB control nu	orm are not form displa	ays a					
Table	II - Deriv	ative Secur	ities Beneficial	lly Owned (e.	g., puts, calls,	warrants, opt	ions, co	onvertible securities)		

1. Title of Derivative Security	2. Date Exer	cisable and	3. Title and Amount of		4.	5.	6. Nature of Indirect
(Instr. 4) Expiration Date (Month/Day/Year)		Securities U	nderlying	Conversion	Ownership	Beneficial	
			Derivative Security		or Exercise	Form of	Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Data	Expiration Date	Title	Amount or Number of	Derivative	Security:	
	Date Exercisable		The		Security	Direct (D)	
						or Indirect	

Estimated average burden hours per response... 0.5

Expires:

				Shares		(I) (Instr. 5)	
Common Stock-Options	(1)	03/04/2009	Common Stock	340	\$ 60.75	D	Â
Common Stock-Options	(2)	09/09/2009	Common Stock	430	\$ 52.81	D	Â
Common Stock-Options	(3)	03/02/2010	Common Stock	450	\$ 41.38	D	Â
Common Stock-Options	(4)	03/02/2010	Common Stock	610	\$ 41.38	D	Â
Common Stock-Options	(5)	09/07/2010	Common Stock	630	\$ 44.78	D	Â
Common Stock-Options	(6)	03/01/2011	Common Stock	220	\$ 67.85	D	Â
Common Stock-Options	(7)	03/01/2011	Common Stock	340	\$ 67.85	D	Â
Common Stock-Options	(8)	03/01/2011	Common Stock	390	\$ 67.85	D	Â
Common Stock-Options	(9)	02/29/2012	Common Stock	1,490	\$ 64.35	D	Â
Common Stock-Options	(10)	03/12/2013	Common Stock	1,210	\$ 52.65	D	Â
Common Stock-Options	(11)	03/31/2014	Common Stock	2,610	\$ 59.51	D	Â
Common Stock-Options	(12)	04/10/2015	Common Stock	2,680	\$ 62.79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships						
I S S S S S S S S S S S S S S S S S S S	Director	10% Owner	Officer	Other			
Kellermann David Brian 8200 JONES BRANCH DRIVE MCLEAN, VA 22102	Â	Â	SVP-Corp Ctlr & Prin Acctg Off	Â			
Signatures							
/s/ Claudia Jaques as attorney-in-fact Kellermann	07/18/2008						
**Signature of Reporting Pe	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 over five years. 25% vested after 24 months on March 2, 2001 and 25% vested on each of March 5, 2002, March 5, 2003 and March 5, 2004.
- (2) The option vested in three years. 25% of the option vested on each of September 10, 2000 and September 10, 2001 and 50% vested on September 10, 2002.
- (3) The option vested in three years. 25% of the option vested on each of March 3, 2001 and March 3, 2002 and 50% vested on March 3, 2003.
- (4) The option vested over five years. 25% vested after 24 months on March 3, 2002 and 25% vested on each of March 3, 2003, March 3, 2004 and March 3, 2005.
- (5) The option vested in three years. 25% of the option vested on each of September 8, 2001 and September 8, 2002 and 50% vested on September 8, 2003.
- (6) The option vested in three years. 25% of the option vested on each of March 2, 2002 and March 2, 2003 and 50% vested on March 2, 2004.
- (7) The option vested in three years. 25% of the option vested on each of March 2, 2002 and March 2, 2003 and 50\% vested on March 2, 2004.
- (8) The option vested over five years. 25% vested after 24 months on March 2, 2003 and 25% vested on each of March 2, 2004, March 2, 2005 and March 2, 2006.
- (9) The option vested over five years. 25% vested after 24 months on March 1, 2004 and 25% vested on each of March 1, 2005, March 1, 2006 and March 1, 2007.
- (10) The option vested over five years. 25% vested after 24 months on March 13, 2005 and 25% vested on each of March 13, 2006, March 13, 2007 and March 13, 2008.
- (11) The option vested in four equal annual installments on each of April 1, 2005, April 1, 2006, April 1, 2007 and April 1, 2008.
- (12) The option is exercisable in four equal annual installments. The first three installments became exercisable on each of April 11, 2006, April 11, 2007 and April 11, 2008 and the final installment becomes exercisable on April 11, 2009.

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.