

**PRICING SUPPLEMENT DATED April 19, 2007
(to Offering Circular Dated July 28, 2006)**



\$100,000,000

Freddie Mac

**Zero Coupon Medium-Term Notes Due April 30, 2037
Redeemable periodically, beginning April 30, 2009**

Issue Date:	April 30, 2007
Maturity Date:	April 30, 2037
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, upon notice of not less than 5 Business Days. See "Redemption" herein. We will redeem all of the Medium-Term Notes if we exercise our option.
Redemption Date(s):	Semiannually, on April 30 and October 30, commencing April 30, 2009
Interest Rate:	None
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3128X54W5

There will be no periodic payments of interest on the Medium-Term Notes. The only scheduled payment that will be made to the holder of a Medium-Term Note will be made on the Maturity Date or the redemption date, as applicable, in an amount equal to (i) the principal amount of the Medium-Term Notes or (ii) the product of the call price percentage for such redemption date and the principal amount of the Medium-Term Notes, as applicable. See "Redemption" herein.

The Medium-Term Notes will be issued with original issue discount. See "Certain United States Federal Tax Consequences - U.S. Owners - Debt Obligations with Original Issue Discount" in the Offering Circular.

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated July 28, 2006 (the "Offering Circular"), and all documents that are incorporated by reference in the Offering Circular, which contain important detailed information about the Medium-Term Notes and Freddie Mac. See "Available Information" in the Offering Circular. Capitalized terms used in this Pricing Supplement have the meanings we gave them in the Offering Circular, unless we specify otherwise.

The Medium-Term Notes may not be suitable investments for you. You should not purchase the Medium-Term Notes unless you understand and are able to bear the redemption, yield, market, liquidity and other possible risks associated with the Medium-Term Notes. You should read and evaluate the discussion of risk factors (especially those risk factors that may be particularly relevant to this security) that appears in the Offering Circular under "Risk Factors" before purchasing any of the Medium-Term Notes.

The Medium-Term Notes, including any interest or return of discount on the Medium-Term Notes, are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac.

Any discussion of tax issues set forth in this Pricing Supplement and the related Offering Circular was written to support the promotion and marketing of the transactions described in this Pricing Supplement. Such discussion was not intended or written to be used, and it cannot be used, by any person for the purpose of avoiding any tax penalties that may be imposed on such person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

	<u>Price to Public</u> ⁽¹⁾⁽²⁾	<u>Underwriting Discount</u> ⁽²⁾	<u>Proceeds to Freddie Mac</u> ⁽¹⁾⁽³⁾
Per Medium-Term Note	14.548259%	.15%	14.398259%
Total	\$14,548,259	\$150,000	\$14,398,259

- (1) Plus return of discount, if any, from April 30, 2007.
- (2) See "Distribution Arrangements" in the Offering Circular.
- (3) Before deducting expenses payable by Freddie Mac estimated at \$1,000.

First Tennessee Bank N.A.

OFFERING:

- | | | |
|----|-------------------------|--|
| 1. | Pricing date: | April 19, 2007 |
| 2. | Method of Distribution: | <input checked="" type="checkbox"/> Principal <input type="checkbox"/> Agent |
| 3. | Concession: | N/A |
| 4. | Reallowance: | N/A |
| 5. | Underwriter: | First Tennessee Bank National Association |

OTHER SPECIAL TERMS:

☒ Yes; as follows:

In connection with the issuance of the Medium-Term Notes, Freddie Mac may enter into a swap or other hedging agreement with the Underwriter, one of its affiliates or a third party. Any such agreement may provide for the payment of fees or other compensation or provide other economic benefits (including trading gains or temporary funding) to, and will impose obligations on, the parties, but will not affect the rights of Holders of, or the obligations of Freddie Mac as to, the Medium-Term Notes. The existence of such an agreement may influence our decision to exercise our right of optional redemption as to the Medium-Term Notes.

REDEMPTION:

The Medium-Term Notes are subject to redemption by Freddie Mac, at its option, on the redemption dates and based on the applicable call price percentages set forth in the following Call Price Schedule. Upon exercise of Freddie Mac's option to redeem the Medium-Term Notes, each investor will receive the product of the call price percentage for such redemption date and the principal amount of Medium-Term Notes held by such investor.

Call Price Schedule

Redemption Date	Call Price Percentage	Redemption Date	Call Price Percentage
4/30/2009	16.543357	10/30/2023	42.001516
10/30/2009	17.083497	4/30/2024	43.372866
4/30/2010	17.641274	10/30/2024	44.788990
10/30/2010	18.217261	4/30/2025	46.251350
4/30/2011	18.812055	10/30/2025	47.761457
10/30/2011	19.426268	4/30/2026	49.320868
4/30/2012	20.060536	10/30/2026	50.931195
10/30/2012	20.715512	4/30/2027	52.594098
4/30/2013	21.391874	10/30/2027	54.311295
10/30/2013	22.090319	4/30/2028	56.084559
4/30/2014	22.811567	10/30/2028	57.915720
10/30/2014	23.556365	4/30/2029	59.806668
4/30/2015	24.325480	10/30/2029	61.759356
10/30/2015	25.119707	4/30/2030	63.775799
4/30/2016	25.939866	10/30/2030	65.858079
10/30/2016	26.786802	4/30/2031	68.008345
4/30/2017	27.661392	10/30/2031	70.228818
10/30/2017	28.564536	4/30/2032	72.521789
4/30/2018	29.497168	10/30/2032	74.889625
10/30/2018	30.460251	4/30/2033	77.334771
4/30/2019	31.454778	10/30/2033	79.859751
10/30/2019	32.481776	4/30/2034	82.467172
4/30/2020	33.542306	10/30/2034	85.159726
10/30/2020	34.637463	4/30/2035	87.940191
4/30/2021	35.768376	10/30/2035	90.811438
10/30/2021	36.936213	4/30/2036	93.776431
4/30/2022	38.142181	10/30/2036	96.838232
10/30/2022	39.387523	*4/30/2037	100.000000
4/30/2023	40.673525		

*Maturity Date

RISK FACTORS:

An investment in the Medium-Term Notes entails certain risks not associated with an investment in conventional fixed-rate debt securities that pay interest periodically. While the Medium-Term Notes, if held to maturity, will pay 100% of their principal amount, or in the case of redemption, the product of the applicable call price percentage and the principal amount thereof, including return of the accreted value to the optional redemption date, their market value could be adversely affected by changes in prevailing interest rates and the optional redemption feature. This effect on the market value could be magnified in a rising interest rate environment in the case of the Medium-Term Notes due to their relatively long remaining term to maturity. In such an environment, the market value of the Medium-Term Notes generally will fall, which could result in significant losses to investors whose circumstances do not permit them to hold the Medium-Term Notes until maturity. It is also unlikely that Freddie Mac would redeem the Medium-Term Notes in such an interest rate environment, when Freddie Mac's costs of borrowing would be relatively high. On the other hand, in a falling interest rate environment, in which the market value of the Medium-Term Notes generally would rise, it is likely that Freddie Mac would redeem the Medium-Term Notes, when its costs of borrowing would be relatively low; under those circumstances, it is likely that the optional redemption provision would restrict the market value that the Medium-Term Notes otherwise would have. Those factors, combined with the fact that payments on the Medium-Term Notes will be made only at maturity or upon redemption, and not periodically, also could affect the secondary market for and the liquidity of the Medium-Term Notes. Investors therefore should have the financial status and, either alone or with a financial advisor, the knowledge and experience in financial and business matters sufficient to evaluate the merits and to bear the risks of investing in the Medium-Term Notes in light of each investor's particular circumstances and should consider whether their circumstances permit them to hold the Medium-Term Notes until maturity, or otherwise to bear the risks of illiquidity, redemption and changes in interest rates. See "Risk Factors" in the Offering Circular.