Pricing Supplement No. 386 (Page 1 of 3)
(to Offering Circular dated March 17, 2008)

Freddie Mac
FreddieNotes® Securities
With Maturities of 12 Months or More from Date of Issue

Trade Date: May 12, 2008
Issue Date: May 15, 2008

					Interest Payment			Subject to Rede	
CUSIP	Stated Interest Rate[1]	Maturity Date	Price to Public[2] [3]	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Ter
3133F2A62	4.00%	November 15, 2013	100%	$33,928,000	Semi	November 15, 2008	Yes	Yes	Callable by Fr in whole only and continu
3133F2A88	5.00%	November 15, 2019	100%	$17,527,000	Semi	November 15, 2008	Yes	Yes	Callable by Fr in whole only and continu
3133F2A96	5.00%	May 15, 2023	100%	$10,764,000	Monthly	June 15, 2008	Yes	Yes	Callable by Fr in whole only and continu
3133F2B38	5.10%	May 15, 2028	100%	$15,192,000	Monthly	June 15, 2008	Yes	Yes	Callable by Fr in whole only and continu
3133F2B46	5.50%	May 15, 2029	100%	$9,285,000	Semi	November 15, 2008	Yes	Yes	Callable by Fr in whole only and continu

FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, are not guaranteed by ar United States or any agency or instrumentality of the United States 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 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 pe person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

Original Issue Discount Note: No Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at $1,000.

15342-15348FN

(to Offering Circular dated March 17, 2008)

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FreddieNotes® Securities
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3133F2A70	*Step	May 15, 2016	100%	$15,647,000	Semi	November 15, 2008	Yes	Yes	Callable by Fr in whole only and continu

***Step Coupon Schedule:**

May 15, 2008 to, but not including, May 15, 2010;	4.00%
May 15, 2010 to, but not including, May 15, 2012;	4.50%
May 15, 2012 to, but not including, May 15, 2014;	5.00%
May 15, 2014 to, but not including, May 15, 2016.	6.00%

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With Maturities of 12 Months or More from Date of Issue

Trade Date: May 12, 2008
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3133F2B20	*Step	May 15, 2023	100%	$10,725,000	Semi	November 15, 2008	Yes	Yes	Callable by Fre in whole only and continu

***Step Coupon Schedule:**

May 15, 2008 to, but not including, May 15, 2011;	5.00%
May 15, 2011 to, but not including, May 15, 2014;	5.25%
May 15, 2014 to, but not including, May 15, 2017;	5.50%
May 15, 2017 to, but not including, May 15, 2020;	5.75%
May 15, 2020 to, but not including, May 15, 2023.	6.00%

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