Freddie Mac FreddieNotes® Securities

With Maturities of 12 Months or More from Date of Issue

Trade Date: July 21, 2008 Issue Date: July 24, 2008

					Interes	Interest Payment			Subject to Rede
CUSIP	Stated Interest Rate ¹	Maturity Date	Price to ² Public ³	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Ter
3133F2K53	4.25%	July 15, 2013	100%	\$780,000	Semi	January 15, 2009	Yes	Yes	Callable by From in whole only, of continuous
3133F2K79	5.00%	July 15, 2017	100%	\$834,000	Semi	January 15, 2009	Yes	Yes	Callable by From in whole only, of continuous
3133F2K95	5.50%	July 15, 2022	100%	\$1,648,000	Semi	January 15, 2009	Yes	Yes	Callable by From in whole only, of continuous
3133F2L37	5.30%	July 15, 2028	100%	\$1,686,000	Monthly	August 15, 2008	Yes	Yes	Callable by From in whole only, of continuous

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.

You should read this Pricing Supplement together with Freddie Mac's FreddieNotes Offering Circular, dated March 17, 2008 (the "Offering Circular incorporated by reference in the Offering Circular, which contain important detailed information about the FreddieNotes and Freddie Mac. You Statement on Form 10 declared effective by the United States Securities and Exchange Commission on July 18, 2008 for additional information about Fre this Pricing Supplement have the meanings we gave them in the Offering Circular, unless we specify otherwise.

Original Issue Discount Note: No

Total Amount of OID: N/A

- 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.

15703-15709FN

Freddie Mac FreddieNotes® Securities

With Maturities of 12 Months or More from Date of Issue

Trade Date: July 21, 2008 Issue Date: July 24, 2008

					Interest Payment				Subject to Reder
CUSIP	Stated Interest Rate ¹	Maturity Date	Price to ² Public ³	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Ter
3133F2K61	*Step	July 15, 2014	100%	\$1,565,000	Semi	January 15, 2009	Yes	Yes	Callable by Free in whole only, of continuous

*Step Coupon Schedule:

July 24, 2008 to, but not including, July 15, 2010;	4.00%
July 15, 2010 to, but not including, July 15, 2011;	4.50%
July 15, 2011 to, but not including, July 15, 2012;	5.00%
July 15, 2012 to, but not including, July 15, 2013;	5.50%
July 15, 2013 to, but not including, July 15, 2014.	6.00%

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

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- 2. Expressed as a percentage of aggregate principal amount.
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- 4. Before deducting expenses payable by Freddie Mac estimated at \$1,000.

15703-15709FN

Pricing Supplement No. 396 (Page 3 of 4)

(to Offering Circular dated March 17, 2008)

Freddie Mac FreddieNotes[®] Securities

With Maturities of 12 Months or More from Date of Issue

Trade Date: July 21, 2008 Issue Date: July 24, 2008

					Interest Payment				Subject to Rede
CUSIP	Stated Interest Rate ¹	Maturity Date	Price to ² Public ³	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Ter
3133F2K87	*Step	July 15, 2020	100%	\$1,010,000	Semi	January 15, 2009	Yes	Yes	Callable by Free in whole only, of continuou

*Step Coupon Schedule:

July 24, 2008 to, but not including, July 15, 2012;	5.00%
July 15, 2012 to, but not including, July 15, 2014	5.25%
July 15, 2014 to, but not including, July 15, 2016;	5.50%
July 15, 2016 to, but not including, July 15, 2018;	6.00%
July 15, 2018 to, but not including, July 15, 2020.	7.00%

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

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 effective date of the change.
 - 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.

15703-15709FN

Pricing Supplement No. 396 (Page 4 of 4)

(to Offering Circular dated March 17, 2008)

Freddie Mac FreddieNotes® Securities

With Maturities of 12 Months or More from Date of Issue

Trade Date: July 21, 2008 Issue Date: July 24, 2008

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						Interes	Interest Payment			Subject to Rede
	CUSIP	Stated Interest Rate ¹	Maturity Date	Price to ² Public ³	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Ter
Ī	3133F2L29	*Step	July 15, 2023	100%	\$580,000	Semi	January 15, 2009	Yes	Yes	Callable by From in whole only, of continuous

*Step Coupon Schedule:

July 24, 2008 to, but not including, July 15, 2012;	5.00%
July 15, 2012 to, but not including, July 15, 2023.	6.00%

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Original Issue Discount Note: No

Total Amount of OID: N/A

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