

**Freddie Mac**  
**FreddieNotes<sup>®</sup> Securities**  
 With Maturities of 12 Months or More from Date of Issue

**Trade Date: October 6, 2008**  
**Issue Date: October 9, 2008**

					Interest Payment			Subject to Redemption	
CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to Public <sup>2, 3</sup>	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date and Terms
3133F2T70	4.00%	October 15, 2012	100%	\$5,288,000	Semi	April 15, 2009	Yes	Yes	Callable by Freddie Mac in whole only, and continuing
3133F2T96	5.00%	October 15, 2016	100%	\$6,544,000	Semi	April 15, 2009	Yes	Yes	Callable by Freddie Mac in whole only, and continuing
3133F2U29	5.35%	October 15, 2028	100%	\$7,736,000	Monthly	November 15, 2008	Yes	Yes	Callable by Freddie Mac in whole only, and continuing

FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, are not guaranteed by any 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 of the FreddieNotes. 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 payable by any 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 Global Debt Facility Offering Circular, dated July 22, 2008 (the "Offering Circular") incorporated by reference in the Offering Circular, which contain important detailed information about the Medium-Term Notes and Freddie Mac. See the Offering Circular. Capitalized terms used in 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

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 the 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 information and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$1,000.

15843-15847FN

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					Frequency	First Payment			
3133F2T62	*Step	October 15, 2011	100%	\$4,757,000	Semi	April 15, 2009	Yes	Yes	Callable by Freddie Mac in whole only, and continuing

**\*Step Coupon Schedule:**

October 09, 2008 to, but not including, October 15, 2009;	3.000%
October 15, 2009 to, but not including, October 15, 2010;	4.000%
October 15, 2010 to, but not including, October 15, 2011.	5.000%

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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.
3. See "Supplemental Plan of Distribution" in the Offering Circular Supplement and "Distribution Arrangements" in the Offering Circular for additional information and underwriting compensation.
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**Pricing Supplement No.407 (Page 3 of 3)**  
(to Offering Circular dated July 22, 2008)

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					Frequency	First Payment		Yes/No	Date and Terms
3133F2T88	*Step	October 15, 2013	100%	\$5,904,000	Semi	April 15, 2009	Yes	Yes	Callable by Freddie Mac in whole only, and continuing

**\*Step Coupon Schedule:**

October 09, 2008 to, but not including, October 15, 2010;	4.000%
October 15, 2010 to, but not including, October 15, 2011;	4.250%
October 15, 2011 to, but not including, October 15, 2012;	4.750%
October 15, 2012 to, but not including, October 15, 2013.	6.000%

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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 the 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 information regarding the distribution of principal and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$1,000.