PRICING SUPPLEMENT DATED March 31, 2008
(to Offering Circular Dated March 17, 2008)

$250,000,000

Freddie Mac

4.75% Fixed Rate Medium-Term Notes Due April 9, 2018
Redeemable on April 9, 2009 only

Issue Date:	April 9, 2008
Maturity Date:	April 9, 2018
Subject to Redemption:	Yes. The Medium-Term Notes are redeemable at our option, in whole only, upon notice of not less than 5 Business Days, at a price of 100% of the principal amount, plus accrued interest to the Redemption Date.
Redemption Date(s):	On April 9, 2009 only
Interest Rate Per Annum:	4.75%
Frequency of Interest Payments:	Semiannually, in arrears, commencing October 9, 2008
Interest Payment Dates:	April 9 and October 9
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3128X7GR9

You should read this Pricing Supplement together with Freddie Mac's Global Debt Facility Offering Circular, dated March 17, 2008 (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 "Additional 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.

	Price to Public (1)(2)	Underwriting Discount (2)	Proceeds to Freddie Mac (1)(3)
Per Medium-Term Note	100%	0.00%	100.00%
Total	$250,000,000	$0.00	$250,000,000

(1) Plus accrued interest, if any, from April 9, 2008.
(2) See "Distribution Arrangements" in the Offering Circular.
(3) Before deducting expenses payable by Freddie Mac estimated at $1,000.

Merrill Lynch & Co.

OFFERING:

1.	Pricing date:	March 31, 2008
2.	Method of Distribution:	x Principal _ Agent
3.	Concession:	N/A
4.	Reallowance:	N/A
5.	Underwriter:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
6.	Underwriter's Counsel:	Sidley Austin LLP

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

For a discussion of the principal U.S. federal income tax consequences of the ownership and disposition of the Medium-Term Notes described in this Pricing Supplement (the "New Medium Term Notes"), Owners should read the following summary together with the sections entitled "Certain United States Federal Tax Consequences—U.S. Owners" and "—Non-U.S. Owners" in the accompanying Offering Circular.

Deemed Debt Exchange Between Certain Holders and Freddie Mac

If an Owner purchasing the New Medium Term Notes from Freddie Mac had previously held our debt securities issued on November 27, 2007 and having the CUSIP Number 3128X6RR9 (the "Old Medium Term Notes") and such Old Medium Term Notes had been repurchased by Freddie Mac in a manner that was conditioned (implicitly or explicitly) upon such Owner's purchase of the New Medium Term Notes, all or a portion of the repurchase and associated purchase may be treated as a "deemed exchange" for U.S. federal income tax purposes.

The U.S. federal income tax treatment of an Owner participating in a deemed exchange will generally depend on whether the exchange results in a "significant modification" of the terms of the Old Medium Term Notes. The deemed exchange of an Old Medium Term Note for a New Medium Term Note generally will constitute a significant modification of the terms of the Old Medium Term Note if, based on all of the facts and circumstances, the legal rights and obligations under the New Medium Term Note differ from those under the Old Medium Term Note to a degree that is economically significant. We do not intend to treat the deemed exchange as resulting in a significant modification of the terms of the Old Medium Term Notes. Accordingly, an Owner will not recognize any gain or loss on the repurchase of the portion of the Old Medium Term Notes deemed exchanged.

An Owner will be subject to special U.S. federal income tax consequences with respect to the New Medium Term Notes treated as received in the deemed exchange. For example, the Owner's basis in the New Medium Term Notes received in the deemed exchange will equal such Owner's basis in the Old Medium Term Notes surrendered in the deemed exchange. Because of this carryover basis, the Owner may have market discount or premium on the New Medium Term Notes received in the deemed exchange. The Owner's holding period in the New Medium Term Notes received in the deemed exchange will also include its holding period in the related Old Medium Term Notes.

Owners will not be subject to the special tax consequences described in the preceding paragraph with respect to any portion of the New Medium Term Notes that is not received in the deemed exchange. The U.S. federal income tax consequences associated with such securities generally will be as described in the Offering Circular under "Certain United States Federal Tax Consequences – U.S. Owners" and "—Non-U.S. Owners."

We do not intend to treat an exchange of an Old Medium Term Note for a New Medium Term Note as a significant modification. Owners who receive New Medium Term Notes for Old Medium Term Notes agree to be bound to such treatment. Owners participating in a deemed exchange are urged to consult their own tax advisors with respect to the U.S. federal tax consequences to them of participating in such exchange based upon their particular circumstances, including any alternative characterizations of the deemed exchange.