PRICING SUPPLEMENT DATED February 9, 2011
(to Offering Circular Dated February 24, 2010)

$500,000,000

Freddie Mac

Zero Coupon Medium-Term Notes Due March 14, 2036
Redeemable periodically, beginning March 14, 2012

Issue Date:	March 14, 2011
Maturity Date:	March 14, 2036
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 March 14 and September 14, commencing March 14, 2012
Interest Rate:	None
Principal Payment:	At maturity, or upon redemption
CUSIP Number:	3134G14R2

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 February 24, 2010 (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	24.534951%	0.00%	24.534951%
Total	$122,674,755	$0.00	$122,674,755

(1) Plus return of discount, if any, from March 14, 2011.
(2) See "Distribution Arrangements" in the Offering Circular.
(3) Before deducting expenses payable by Freddie Mac estimated at $1,000.

Deutsche Bank

OFFERING:

1.	Pricing Date:	February 9, 2011
2.	Method of Distribution:	x Principal _ Agent
3.	Concession:	N/A
4.	Reallowance:	N/A
5.	Underwriter:	Deutsche Bank Securities Inc.

OTHER SPECIAL TERMS: x 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
3/14/2012	25.953372
9/14/2012	26.693043
3/14/2013	27.453795
9/14/2013	28.236228
3/14/2014	29.040960
9/14/2014	29.868628
3/14/2015	30.719884
9/14/2015	31.595400
3/14/2016	32.495869
9/14/2016	33.422002
3/14/2017	34.374529
9/14/2017	35.354203
3/14/2018	36.361797
9/14/2018	37.398109
3/14/2019	38.463955
9/14/2019	39.560177
3/14/2020	40.687643
9/14/2020	41.847240
3/14/2021	43.039887
9/14/2021	44.266523
3/14/2022	45.528119
9/14/2022	46.825671
3/14/2023	48.160202

Redemption Date	Call Price Percentage
9/14/2023	49.532768
3/14/2024	50.944452
9/14/2024	52.396369
3/14/2025	53.889665
9/14/2025	55.425521
3/14/2026	57.005148
9/14/2026	58.629795
3/14/2027	60.300744
9/14/2027	62.019315
3/14/2028	63.786866
9/14/2028	65.604791
3/14/2029	67.474528
9/14/2029	69.397552
3/14/2030	71.375382
9/14/2030	73.409581
3/14/2031	75.501754
9/14/2031	77.653554
3/14/2032	79.866680
9/14/2032	82.142880
3/14/2033	84.483953
9/14/2033	86.891745
3/14/2034	89.368160
9/14/2034	91.915152

Redemption Date	Call Price Percentage
3/14/2035	94.534734
9/14/2035	97.228974

Redemption Date	Call Price Percentage
3/14/2036*	100.000000

*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.