

**PRICING SUPPLEMENT DATED October 28, 2011
(to the Offering Circular Dated February 25, 2011)**



\$3,500,000,000

Freddie Mac

GLOBAL DEBT FACILITY

0.375% Fixed Rate Notes Due November 27, 2013

Reference Notes[®] Securities

This Pricing Supplement relates to the Reference Notes[®] Securities (the “Notes”) of the Federal Home Loan Mortgage Corporation (“Freddie Mac”) described below and should be read in conjunction with the Offering Circular dated February 25, 2011 and Incorporated Documents including Freddie Mac’s Annual Report on Form 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission on February 24, 2011. Capitalized terms used in this Pricing Supplement and not otherwise defined in this Pricing Supplement have the meanings given to them in the Offering Circular.

The Notes are not suitable investments for all investors. In particular, no investor should purchase the Notes unless the investor understands and is able to bear the yield, market and liquidity risks associated with the Notes. See “Risk Factors - The Debt Securities May Not Be Suitable For You” in the Offering Circular.

The Notes are obligations of Freddie Mac only. The Notes, including any interest or return of discount on the Notes, are not guaranteed by, and are not debts or obligations of, the United States or any agency or instrumentality of the United States other than Freddie Mac. Because of applicable U.S. securities law exemptions, we have not registered the Notes with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

The Notes are not tax-exempt. Non-U.S. owners generally will be subject to the United States federal income and withholding tax unless they establish an exemption.

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.

Certain Notes Terms

1. Title: 0.375% Fixed Rate Notes Due November 27, 2013
2. Form: Book-Entry
3. Specified Payment Currency:
 - a. Specified Interest Currency: U.S. dollars
 - b. Specified Principal Currency: U.S. dollars
4. Aggregate Original Principal Amount: \$3,500,000,000
5. Issue Date: November 1, 2011
6. Denominations: \$2,000 and additional increments of \$1,000
7. Maturity Date: November 27, 2013
8. Amount Payable on the Maturity Date: Fixed Principal Repayment Amount
100% of principal amount
9. Subject to Redemption or Repayment Prior to Maturity Date: No
10. Payment Terms of the Notes: Fixed Rate Debt Securities
11. Interest:
 - a. Frequency of Interest Payments: Semiannually
 - b. Interest Payment Dates: May 27 and November 27, commencing May 27, 2012
 - c. Interest rate per annum: 0.375%
 - d. Accrual Method (i.e., Day Count Convention): 30/360

Additional Information Relating to the Notes

1. Identification Number(s):
 - a. CUSIP: 3137EACZ0
 - b. ISIN: US3137EACZ09
 - c. Common Code: 70189186
2. Listing Application: Yes - Euro MTF market of the Luxembourg Stock Exchange: An application will be made to have the Notes admitted on the Official List of the Euro MTF Market for trading on the Luxembourg Stock Exchange.
3. Eligibility for Stripping: Yes; minimum principal amount of \$1,600,000
4. Governing Law:
The Notes will be governed by the federal laws of the United States. The local laws of the State of New York will be deemed to reflect the federal laws of the United States, unless there is applicable precedent under federal law or the application of New York law would frustrate the purposes of the Freddie Mac Act or the Global Debt Facility Agreement.

Offering

1. Pricing Date: October 28, 2011
2. Method of Distribution: Principal
3.

<u>Dealer</u>	<u>Underwriting Commitment</u>
J.P. Morgan Securities LLC	1,072,000,000
Goldman, Sachs & Co.	1,072,000,000
Credit Suisse Securities (USA) LLC	1,071,000,000
CastleOak Securities, L.P.	40,000,000
First Tennessee Bank National Association	40,000,000
Jefferies & Company, Inc.	40,000,000
Loop Capital Markets LLC	40,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	40,000,000
RBS Securities Inc.	40,000,000
The Williams Capital Group, L.P.	<u>45,000,000</u>
Total	\$3,500,000,000
- Representatives: J.P. Morgan Securities LLC
Goldman, Sachs & Co.
Credit Suisse Securities (USA) LLC
- Stabilizing Manager: J.P. Morgan Securities LLC
4. Fixed Offering Price: 99.771%, plus accrued interest, if any, from the settlement date
5. Purchase Price to Applicable Dealer: 99.7085% of principal amount

Concession:	N/A
Reallowance:	N/A
6. Issuance expenses: Expected to be approximately \$1,000, payable by Freddie Mac.

Settlement

1. Settlement Date of the Notes offered hereby: November 1, 2011
2. Settlement Basis: Delivery versus payment
3. Settlement Clearing System: U.S. Federal Reserve Banks
Euroclear
Clearstream, Luxembourg