

Supplement (To Offering
Circular Supplement
Dated May 8, 2006)

\$2,000,000,000
Freddie Mac
Reference REMICSM
Series R007, Class AC



Offered Certificates: Certificates of the MACR Class shown below

Offering Terms: The Offered Certificates are offered by the Underwriters as specified herein, subject to sale by Freddie Mac and receipt and acceptance by the Underwriters, and subject to the Underwriters' right to reject any order in whole or in part

Closing Date: May 19, 2006

The Multiclass Certificates Offering Circular Supplement dated May 8, 2006 (the "Offering Circular Supplement") and the related Offering Circular dated June 1, 2003 (the "Offering Circular"), attached to this Supplement, describe the Series R007 Multiclass Certificates, including the Offered Certificates.

Capitalized terms used and not otherwise defined have the meanings assigned to them in the Offering Circular Supplement and the Offering Circular.

<u>MACR Class</u>	<u>Outstanding Balance Offered</u>	<u>Principal Type(1)</u>	<u>Class Coupon</u>	<u>Interest Type(1)</u>	<u>Price to Public(2)</u>	<u>CUSIP Number</u>	<u>Final Payment Date</u>
AC	\$2,000,000,000	GMC/SEQ	5.875%	FIX	99.9296875%	31396NPF7	May 15, 2016

(1) See *Appendix II* to the Offering Circular.

(2) Plus accrued interest from May 1, 2006.

The Offered Certificates may not be suitable investments for you. You should not purchase Certificates unless you have carefully considered and are able to bear the associated prepayment, interest rate, yield and market risks of investing in them. See *Certain Risk Considerations* in this Supplement and in the attached Offering Circular Supplement and *Risk Factors* in the Offering Circular.

You should purchase Offered Certificates only if you have read and understood this Supplement, Offering Circular Supplement and Offering Circular and the documents listed under *Available Information* in the Offering Circular Supplement.

We guarantee principal and interest payments on the Offered Certificates. These payments are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac. The Offered Certificates are not tax-exempt. Because of applicable securities law exemptions, we have not registered the Offered Certificates with any federal or state securities commission. No securities commission has reviewed this Supplement.

Lead Underwriters

Goldman, Sachs & Co. Merrill Lynch & Co. RBS Greenwich Capital

Co-Underwriters

Barclays Capital

Bear, Stearns & Co. Inc.

Citigroup

Deutsche Bank Securities

JPMorgan

Supplement dated May 16, 2006

GENERAL

The Offered Certificates represent interests in a Guaranteed Maturity Class. That Class receives monthly principal and interest as described in the Offering Circular Supplement. Investors in the Offered Certificates will receive payments beginning in the month after the Closing Date. You may exchange the Offered Certificates for other MACR Certificates and/or their related REMIC Class beginning June 15, 2006 as described in the Offering Circular Supplement. The Offered Certificates represent approximately 97.3% of the outstanding principal balance of Series R007, Class AB (the related REMIC Class).

The Guaranteed Maturity Class has a Final Payment Date earlier than the latest date by which it might be retired solely by payments on its underlying Assets. Holders of the Guaranteed Maturity Class will receive payments up to its Final Payment Date from payments made on the related Underlying REMIC Class. On its Final Payment Date, however, the Holders of the Guaranteed Maturity Class will be entitled to receive the entire outstanding principal balance of their Certificates, plus interest at the applicable Class Coupon accrued during the related Accrual Period, even if the related Underlying REMIC Class has not retired.

We will provide the Offered Certificates from our own portfolio. If all of the Offered Certificates are sold, we will continue to hold, after the Closing Date, approximately 2.7% of Series R007, Class AB, in our portfolio, directly or in the form of MACR Certificates.

The Assets for Series R007, as of May 1, 2006, are identified in *Schedule I* to the Offering Circular Supplement. You can obtain current information concerning the Assets and the Offered Certificates from our Investor Inquiry Department or our Internet Website as described on page 3 of the Offering Circular.

CERTAIN RISK CONSIDERATIONS

You will bear all of the market risks of your investment. The market value of your Offered Certificates will vary over time, primarily in response to changes in prevailing interest rates. If you sell your Offered Certificates when their market value is low, you may experience significant losses.

The underwriters named on the front cover (the “**Underwriters**”) intend to make a market for the purchase and sale of the Offered Certificates after the Closing Date, but have no obligation to do so. A secondary market may not develop. Even if one does develop, it may not be liquid enough to allow you to sell your Offered Certificates easily or at your desired price.

See *Certain Risk Considerations* in the Offering Circular Supplement and *Risk Factors* and *Prepayment and Yield Considerations* in the Offering Circular.

DECLINING BALANCES TABLE

The following table shows:

- Percentages of current balances (as of the Closing Date) that would be outstanding after each of the Payment Dates shown at various percentages of PSA.
- Corresponding weighted average lives.

We have prepared this table using (a) the Modeling Assumptions described in the Offering Circular Supplement, except that we have assumed the Mortgages have the characteristics of the PCs shown in *Schedule I — PC Schedule* of the Offering Circular Supplement and (b) the Closing Date of May 19, 2006.

Percentages of Current Balances Outstanding* and Weighted Average Lives

Date	AC					The Assets				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	350%	500%	0%	100%	206%	350%	500%
Closing Date	100	100	100	100	100	100	100	100	100	100
May 15, 2007	98	94	90	85	79	99	96	93	90	86
May 15, 2008	96	86	75	61	48	97	90	83	73	64
May 15, 2009	94	76	59	38	19	96	84	72	57	44
May 15, 2010	92	67	44	19	0	95	77	62	45	31
May 15, 2011	90	59	32	5	0	93	72	53	35	21
May 15, 2012	87	51	21	0	0	91	66	46	27	14
May 15, 2013	85	43	12	0	0	90	61	39	21	10
May 15, 2014	82	36	3	0	0	88	56	34	16	7
May 15, 2015	79	29	0	0	0	86	51	29	12	5
May 15, 2016	0	0	0	0	0	83	47	25	10	3
May 15, 2017	0	0	0	0	0	81	43	21	7	2
May 15, 2018	0	0	0	0	0	79	39	18	6	1
May 15, 2019	0	0	0	0	0	76	36	15	4	1
May 15, 2020	0	0	0	0	0	73	32	13	3	1
May 15, 2021	0	0	0	0	0	70	29	11	2	0
May 15, 2022	0	0	0	0	0	67	26	9	2	0
May 15, 2023	0	0	0	0	0	64	23	8	1	0
May 15, 2024	0	0	0	0	0	60	21	6	1	0
May 15, 2025	0	0	0	0	0	56	18	5	1	0
May 15, 2026	0	0	0	0	0	52	16	4	1	0
May 15, 2027	0	0	0	0	0	48	14	3	0	0
May 15, 2028	0	0	0	0	0	43	12	3	0	0
May 15, 2029	0	0	0	0	0	38	10	2	0	0
May 15, 2030	0	0	0	0	0	33	8	2	0	0
May 15, 2031	0	0	0	0	0	28	6	1	0	0
May 15, 2032	0	0	0	0	0	22	5	1	0	0
May 15, 2033	0	0	0	0	0	16	3	1	0	0
May 15, 2034	0	0	0	0	0	9	2	0	0	0
May 15, 2035	0	0	0	0	0	3	1	0	0	0
May 15, 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (Years).....	8.9	6.0	3.9	2.6	2.0	18.9	11.0	7.1	4.7	3.4

* Rounded to nearest whole percentage.

APPLICATION OF PROCEEDS

We intend to use the net cash proceeds received from the sale of the Offered Certificates to provide funds for general corporate purposes, including the purchase and financing of Mortgages.

PLAN OF DISTRIBUTION

Under an agreement with the Underwriters, we have agreed to sell the Offered Certificates to the Lead Underwriters at a price of 99.805313% and to the Co-Underwriters at a price of 99.835938%, in each case, plus accrued interest from May 1, 2006.

The underwriting commitments of the Underwriters are as follows:

<u>Lead Underwriters</u>	<u>Underwriting Commitment</u>
Goldman, Sachs & Co.	\$ 500,000,000
Greenwich Capital Markets, Inc.	500,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	500,000,000
<u>Co-Underwriters</u>	<u>Underwriting Commitment</u>
Barclays Capital Inc.	\$ 100,000,000
Bear, Stearns & Co. Inc.	100,000,000
Citigroup Global Markets Inc.	100,000,000
Deutsche Bank Securities Inc.	100,000,000
J.P. Morgan Securities Inc.	100,000,000
Total	<u><u>\$2,000,000,000</u></u>

The Underwriters intend initially to offer the Offered Certificates to the public at the offering price set forth on the cover of this Supplement. After the initial public offering, the Underwriters may offer the Offered Certificates at varying prices to be determined at the time of sale, plus accrued interest from the first day of the month of sale. The Underwriters are offering the Offered Certificates subject to their sale by us and subject to the Underwriters' right to reject any order. The Underwriters may make sales to or through securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Underwriters and commissions from any purchasers for which they act as agents.

Our agreement with the Underwriters provides that we will indemnify them against certain liabilities.

If you intend to purchase the Offered Certificates, you should rely only on the information in this Supplement, the Offering Circular Supplement and the Offering Circular, including the information in the disclosure documents that we have incorporated by reference. We have not authorized anyone to provide you with different information.

This Supplement, the Offering Circular Supplement, the Offering Circular and the incorporated documents may not be correct after their dates.

We are not offering the Offered Certificates in any jurisdiction that prohibits their offer.

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\$2,000,000,000

Freddie Mac

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Series R007, Class AC**



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Merrill Lynch & Co.
RBS Greenwich Capital**

Co-Underwriters

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May 16, 2006