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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 17, 2007 (Updating November 17, 2006 Event)**

FEDERAL HOME LOAN BANK OF DALLAS

(Exact name of registrant as specified in its charter)

Federally chartered corporation
(State or other jurisdiction of
incorporation or organization)

000-51405
(Commission File
Number)

71-6013989
(IRS Employer
Identification No.)

8500 Freepoint Parkway South, Suite 600
Irving, TX
(Address of principal executive offices)

75063-2547
(Zip Code)

Registrant's telephone number, including area code:
(214) 441-8500

Former name or former address, if changed since last report:
Not Applicable

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On November 17, 2006, the Federal Home Loan Bank of Dallas (the "Bank") completed its director election process for directorships that commenced on January 1, 2007. Two new directors, Tyson T. Abston and H. Gary Blankenship, were elected to serve on the Bank's Board of Directors. In addition, Charles G. Morgan, Jr. and Anthony S. Sciortino were re-elected to the Bank's Board of Directors. The election of these directors was reported under Item 5.02 of the Bank's Current Report on Form 8-K dated November 15, 2006 and filed with the Commission on November 21, 2006. At the time of filing such report, the committees of the Bank's Board of Directors to which Mr. Abston and Mr. Blankenship would be named had not been determined nor had it been determined whether Mr. Morgan or Mr. Sciortino would continue to serve on the same committees that they had served on in 2006. The Bank is filing this Form 8-K/A to report that on January 17, 2007 the Bank's Board of Directors appointed these individuals to serve on the following committees:

Mr. Abston	Risk Management Committee and Affordable Housing and Economic Development Committee
Mr. Blankenship	Government Relations Committee and Affordable Housing and Economic Development Committee
Mr. Morgan	Audit Committee (Vice Chairman) and Compensation and Human Resources Committee
Mr. Sciortino	Executive Committee, Government Relations Committee (Chairman), and Compensation and Human Resources Committee

New committee assignments for other directors were also made on January 17, 2007. Following these appointments, the composition of each of the Board of Directors' committees is as follows:

Executive Committee

Lee R. Gibson (Chairman)
Mary E. Ceverha (Vice Chairman)
James H. Clayton
Howard R. Hackney
Anthony S. Sciortino
John B. Stahler
Robert Wertheim

Government Relations Committee

Anthony S. Sciortino (Chairman)
Sarah S. Agee (Vice Chairman)
H. Gary Blankenship
Mary E. Ceverha
James H. Clayton
Lee R. Gibson
Melvin H. Johnson, Jr.

Risk Management Committee

John B. Stahler (Chairman)
Will C. Hubbard (Vice Chairman)
Tyson T. Abston
Mary E. Ceverha
Lee R. Gibson
Howard R. Hackney

Audit Committee

Howard R. Hackney (Chairman)
Charles G. Morgan, Jr. (Vice Chairman)
Mary E. Ceverha
Bobby L. Chain
Lee R. Gibson
John B. Stahler

Affordable Housing and Economic Development Committee

James H. Clayton (Chairman)
Melvin H. Johnson, Jr. (Vice Chairman)
Tyson T. Abston
Sarah S. Agee
H. Gary Blankenship
Mary E. Ceverha
Lee R. Gibson
Robert Wertheim

Compensation and Human Resources Committee

Robert Wertheim (Chairman)
Bobby L. Chain (Vice Chairman)
Mary E. Ceverha
Lee R. Gibson
Will C. Hubbard
Charles G. Morgan, Jr.
Anthony S. Sciortino

Mr. Gibson and Ms. Ceverha currently serve as Chairman and Vice Chairman, respectively, of the Bank's Board of Directors.

[E/O]

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Federal Home Loan Bank of Dallas

Date: January 17, 2007

By: /s/ Tom Lewis

Tom Lewis

Senior Vice President and Chief Accounting Officer