

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/  
 Form 424B3  
 May 09, 2016

**Filed Under Rule 424(b)(3), Registration Statement No. 333-199914**  
**Pricing Supplement Number 416 Dated Monday, May 9, 2016**  
**(To: Prospectus Dated November 6, 2014 and Prospectus Supplement Dated November 10, 2014)**

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1 <sup>st</sup> Coupon Date
63743FZP4	[]	100%	1.350%	[]	Fixed	2.150%	MONTHLY	05/15/2022	06/15/2016

**Redemption Information:** Non-Callable

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1 <sup>st</sup> Coupon Date
63743FZQ2	[]	100%	2.500%	[]	Fixed	3.450%	MONTHLY	05/15/2031	06/15/2016

**Redemption Information:** Non-Callable

National Rural Utilities Cooperative Finance Corp	Offering Dates: Monday, May 9, 2016 through Monday, May 16, 2016 Trade Date: Monday, May 16, 2016 @12:00 PM ET Settlement Date: Thursday, May 19, 2016 Minimum Denomination/Increments:\$1,000.00/\$1,000.00 Initial trades settle flat and clear SDFS: DTC Book Entry only DTC number: 0235 via RBC Dain Rauscher Inc.  Agents: Incapital, LLC, Citigroup, Comerica Securities, J.J.B. Hilliard, W.L. Lyons, Inc., Wells Fargo	National Rural Utilities Cooperative Finance Corp Prospectus Dated November 6, 2014
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If the maturity date or an interest payment date for any note is not a Business Day (as term is defined in Prospectus), principal, premium, if any, and interest for that note is paid on the next Business Day, and no interest will accrue from, and after, the maturity date or interest payment date.

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