

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

August 15, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mullery Stephen P

(Last) (First) (Middle)

C/O FARMER MAC, 1999 K
STREET N.W., 4TH FLOOR

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
FEDERAL AGRICULTURAL
MORTGAGE CORP [AGM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

SVP - General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class C Non-Voting Common Stock	08/11/2016		M	5,000 (1)	A \$ 24.98 20,274 (2)	D	
Class C Non-Voting Common Stock	08/11/2016		F	761 (1)	D \$ 39.66 19,513 (2)	D	
Class C Non-Voting Common	08/11/2016		D	3,149 (1)	D \$ 39.66 16,364 (2)	D	

Stock

Class C

Non-Voting

Common

Stock

08/12/2016

S

1,090
(3)

D

\$
39.1336
(4)

15,274 (2)

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 24.98	08/11/2016		M	5,000	(5) 10/03/2016	Class C Non-Voting Common Stock 5,000

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

Mullery Stephen P
C/O FARMER MAC
1999 K STREET N.W., 4TH FLOOR
WASHINGTON, DC 20006

SVP - General Counsel

Signatures

Stephen P.
Mullery

08/15/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This report reflects (on Table I) (a) the acquisition of 5,000 shares of the Federal Agricultural Mortgage Corporation's ("Farmer Mac") Class C Non-Voting Common Stock through the exercise of a stock option acquired by the Reporting Person in October 2006 at a grant price of \$24.98 pursuant to former Rule 16b-3; (b) the net share settlement of his exercise, which entitled Mr. Mullery to receive 5,000

(1) shares, of which (i) 761 were retained by Farmer Mac to satisfy tax withholding requirements arising from the exercise, (ii) 3,149 were delivered to Farmer Mac to cover the exercise cost, and (iii) 1,090 were delivered to Mr. Mullery; (c) the sale of 1,090 shares; and (on Table II) (d) the exercise of the October 2006 employee stock option. The exercise of the October 2006 employee stock option is exempt under Section 16(b) under Rule 16b-6 but is reported herein pursuant to Rule 16a-4.

(2) Includes 11,142 shares of unvested restricted stock previously granted pursuant to Farmer Mac's 2008 Omnibus Incentive Plan. The grants of restricted stock have been described in detail in Farmer Mac's prior filings with the Securities and Exchange Commission.

(3) Transaction effected pursuant to a trading plan adopted by Mr. Mullery in accordance with Rule 10b5-1.

The price reported in Column 4 is a weighted average price. These shares of Class C Non-Voting Common Stock were sold in multiple transactions at prices ranging from \$38.81 to \$39.37, inclusive. The Reporting Person undertakes to provide to the Federal Agricultural

(4) Mortgage Corporation, any security holder of the Federal Agricultural Mortgage Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to Form 4.

(5) Exercisable beginning August 31, 2007 with respect to 1,666 shares, beginning August 31, 2008 with respect to 1,667 shares, and beginning August 31, 2009 with respect to 1,667 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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