

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

March 17, 2016

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O FARMER MAC, 1999 K
STREET N.W., 4TH FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2016

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP - General Counsel

WASHINGTON, DC 20006

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

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

(City) (State) (Zip)

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 Ownership Indirect Beneficial (Instr. 4)
Class C Non-Voting Common Stock	03/15/2016		A	3,246 A	\$ 0 ₍₁₎ 16,389 ₍₂₎	D	
Class C Non-Voting Common Stock	03/15/2016		A	813 A	\$ 0 ₍₃₎ 17,202 ₍₂₎	D	
Class C Non-Voting Common	03/15/2016		A	813 A	\$ 0 ₍₄₎ 18,015 ₍₂₎	D	

Stock

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

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SEC 1474
(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 Appreciation Right	\$ 35.75	03/15/2016		A		7,125		<u>(5)</u>	03/15/2026	Class C Non-Voting Common Stock	7,125

Reporting Owners

Reporting Owner Name / Address	Relationships
	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

Anjali Desai, as attorney-in-fact for Stephen P.
Mullery 03/17/2016

__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).

(1)

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Grant of shares of time-vested restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. Includes three installments of 1,082 shares of restricted stock that will vest on March 31, 2017, March 31, 2018, and March 31, 2019, respectively.

- (2) Includes 11,652 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) Grant of shares of performance-based restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. The shares will vest on March 31, 2019 if Farmer Mac maintains compliance with all applicable regulatory capital requirements between January 1, 2016 and December 31, 2018, with the percentage of shares that will vest to be determined by the Compensation Committee of Farmer Mac's Board of Directors.
- (4) Grant of shares of performance-based restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. The shares will vest on March 31, 2019 if Farmer Mac meets certain performance objectives related to portfolio charge-offs and delinquencies, as specified in the related award agreement, for the period starting on January 1, 2016 and ending on December 31, 2018.
- (5) Exercisable beginning March 31, 2017 with respect to 2,375 shares, beginning March 31, 2018 with respect to 2,375 shares, and beginning March 31, 2019 with respect to 2,375 shares.
- (6) Grant of stock appreciation rights under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration.

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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