

STENSON TOM D  
Form 4  
July 06, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
STENSON TOM D

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Operating Officer

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

3. Date of Earliest Transaction (Month/Day/Year)  
07/05/2012

WASHINGTON, DC 20006  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount (D) or Price		
Class C Non-Voting Common Stock	07/05/2012		M		17,333 <sup>(1)</sup>	A	\$ 5.93 48,360 <sup>(2)</sup> D
Class C Non-Voting Common Stock	07/05/2012		D		3,759 <sup>(1)</sup>	D	\$ 27.34 44,601 <sup>(2)</sup> D
Class C Non-Voting Common	07/05/2012		F		5,729 <sup>(1)</sup>	D	\$ 27.34 38,872 <sup>(2)</sup> D

Stock

Class C

Non-Voting  
Common  
Stock

07/06/2012

S 7,845 (3) D \$ 27,4761 31,027 (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 Security (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
						Code	V (A)	(D)
Stock Appreciation Right	\$ 5.93	07/05/2012		M	17,333	05/31/2010 <sup>(4)</sup>	06/04/2019	Class C Non-Voting Common Stock

## Reporting Owners

### Reporting Owner Name / Address

STENSON TOM D  
C/O FARMER MAC  
1999 K STREET NW, 4TH FLOOR  
WASHINGTON, DC 20006

### Relationships

Director 10% Owner Officer Other

Chief Operating Officer

## Signatures

/s/ Stephen P. Mullery, as attorney-in-fact for Tom Stenson

07/06/2012

\_\_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).

Mr. Stenson received 7,845 shares of the Federal Agricultural Mortgage Corporation's Class C Non-Voting Common Stock upon net share settlement of his exercise of 17,333 stock appreciation rights with a grant price of \$5.93 per share. That exercise entitled Mr.

- (1) Stenson to receive 13,574 shares of the Corporation's Class C Non-Voting Common Stock, and 5,729 shares were retained by the Corporation to satisfy tax withholding requirements arising from the exercise. Each stock appreciation right represents the right to receive, upon exercise, the number of shares of the Corporation's Class C Non-Voting Common Stock equal to the excess of the fair market value of shares on the exercise date over the grant price.

Includes 10,000, 5,000 and 4,500 shares of restricted stock granted to Mr. Stenson pursuant to the Federal Agricultural Mortgage

- (2) Corporation's 2008 Omnibus Incentive Plan that will vest on March 31, 2013, March 31, 2014, and March 31, 2015, respectively, if the Corporation meets certain performance objectives related to business volume and portfolio charge-offs and delinquencies, as specified in the related award agreement.

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

- (4) Stock appreciation right exercisable beginning May 31, 2010 with respect to 13,333 shares, beginning May 31, 2011 with respect to 13,333 shares and beginning May 31, 2012 with respect to 13,334 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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