

STENSON TOM D  
Form 4  
November 26, 2012

# FORM 4

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

OMB APPROVAL

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## 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/21/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

C/O FARMER MAC, 1999 K STREET NW, 4TH FLOOR

(Street)

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

WASHINGTON, DC 20006

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Class C Non-Voting Common Stock	11/21/2012		M		2,990 (1) A \$ 20.61 34,017 (2)	D	
Class C Non-Voting Common Stock	11/21/2012		S		2,990 (1) (3) D \$ 33.508 31,027 (2)	D	
Class C Non-Voting Common	11/23/2012		M		12,540 (1) A \$ 20.61 43,567 (2)	D	

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Stock

Class C Non-Voting Common Stock 11/23/2012 S 12,540 (1) (3) D \$ 33.535 31,027 (2) D

Class C Non-Voting Common Stock 11/26/2012 M 4,470 (1) A \$ 20.61 35,497 (2) D

Class C Non-Voting Common Stock 11/26/2012 S 4,470 (1) (3) D \$ 33.896 31,027 (2) D

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

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**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)
Stock Option	\$ 20.61	11/21/2012		M	2,990	Date Exercisable: 05/31/2006 Expiration Date: 06/16/2015 <sup>(4)</sup>	Class C Non-Voting Common Stock 2,990
Stock Option	\$ 20.61	11/23/2012		M	12,540	Date Exercisable: 05/31/2006 Expiration Date: 06/16/2015 <sup>(4)</sup>	Class C Non-Voting Common Stock 12,540
Stock Option	\$ 20.61	11/26/2012		M	4,470	Date Exercisable: 05/31/2006 Expiration Date: 06/16/2015 <sup>(4)</sup>	Class C Non-Voting Common Stock 4,470

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STENSON TOM D C/O FARMER MAC 1999 K STREET NW, 4TH FLOOR WASHINGTON, DC 20006			Chief Operating Officer	

## Signatures

Stephen P. Mullery, as attorney-in-fact for Tom Stenson	11/26/2012
**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).

(1) This report reflects (on Table I) (i) the acquisition of 20,000 shares of Class C Non-Voting Common Stock through the exercise of an employee stock option acquired by the reporting person in June 2005 pursuant to former Rule 16b-3; (ii) the sale of 20,000 shares of Class C Non-Voting Common Stock; and (on Table II) (iii) the exercise of the June 2005 employee stock option. The exercise of the June 2005 employee stock option is exempt under Section 16(b) under Rule 16b-6 but is reported herein pursuant to Rule 16a-4.

(2) Includes 10,000, 5,000 and 4,500 shares of restricted stock granted to Mr. Stenson pursuant to the Federal Agricultural Mortgage 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 effected during an open trading window for key employees of the Federal Agricultural Mortgage Corporation.

(4) Exercisable beginning May 31, 2006 with respect to 17,302 shares, beginning May 31, 2007 with respect to 17,302 shares, and beginning May 31, 2008 with respect to 17,303 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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