

## FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

August 15, 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 P2. 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)  
08/11/2016\_\_\_\_ 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 Indirect Ownership (Instr. 4)
Class C Non-Voting Common Stock	08/11/2016		M	5,000 <sup>(1)</sup> A \$ 24.98	20,274 <sup>(2)</sup>	D	
Class C Non-Voting Common Stock	08/11/2016		F	761 <sup>(1)</sup> D \$ 39.66	19,513 <sup>(2)</sup>	D	
Class C Non-Voting Common	08/11/2016		D	3,149 <sup>(1)</sup> D \$ 39.66	16,364 <sup>(2)</sup>	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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Option	\$ 24.98	08/11/2016		M		5,000		<u>(5)</u>	10/03/2016	Class C Non-Voting Common Stock	5,000

## 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

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.