

STENSON TOM D  
Form 4  
November 21, 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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/19/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

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	11/19/2012		M		16,555 <sup>(1)</sup>	A	\$ 19.86 47,582 <sup>(2)</sup>	D
Class C Non-Voting Common Stock	11/19/2012		S		16,555 <sup>(1) (3)</sup>	D	\$ 32.0706 31,027 <sup>(2)</sup>	D
Class C Non-Voting Common	11/20/2012		M		19,315 <sup>(4)</sup>	A	\$ 19.86 50,342 <sup>(2)</sup>	D

Stock

Class C

Non-Voting Common Stock 11/20/2012 S 19,315<sup>(3) (4)</sup> D \$ 19.86 31,027<sup>(2)</sup> 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 19.86	11/19/2012		M	16,555 <sup>(1)</sup>	05/31/2005 08/11/2014	Class C Non-Voting Common Stock	16,555	
Stock Option	\$ 19.86	11/20/2012		M	19,315 <sup>(4)</sup>	05/31/2005 08/11/2014	Class C Non-Voting Common Stock	19,315	

## 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

Tom Stenson

11/21/2012

    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 16,555 shares of Class C Non-Voting Common Stock through the exercise of an employee stock option acquired by the reporting person in August 2004 pursuant to former Rule 16b-3; (ii) the sale of 16,555 shares of Class C Non-Voting Common Stock; and (on Table II) (iii) the exercise of the August 2004 employee stock option. The exercise of the August 2004 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) This report reflects (on Table I) (i) the acquisition of 19,315 shares of Class C Non-Voting Common Stock through the exercise of an employee stock option acquired by the reporting person in August 2004 pursuant to former Rule 16b-3; (ii) the sale of 19,315 shares of Class C Non-Voting Common Stock; and (on Table II) (iii) the exercise of the August 2004 employee stock option. The exercise of the August 2004 employee stock option is exempt under Section 16(b) under Rule 16b-6 but is reported herein pursuant to Rule 16a-4.

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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