

FEDERAL AGRICULTURAL MORTGAGE CORP  
 Form 4  
 November 16, 2016

**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 \*  
 Ramsey Gregory

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)  
 1999 K STREET, N.W., 4TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/14/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Principal Accounting 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class C Non-Voting Common Stock	11/14/2016		M		2,666 <sup>(1)</sup> A \$ 35.6 3,666 <sup>(2)</sup>	D	
Class C Non-Voting Common Stock	11/14/2016		M		1,333 <sup>(1)</sup> A \$ 32.39 4,999 <sup>(2)</sup>	D	
Class C Non-Voting Common	11/14/2016		F		397 <sup>(1)</sup> D \$ 49.25 4,602 <sup>(2)</sup>	D	

Stock

Class C  
Non-Voting  
Common  
Stock  
11/14/2016 D 2,803<sup>(1)</sup> D \$ 49.25 1,799 <sup>(2)</sup> D

Class C  
Non-Voting  
Common  
Stock  
11/16/2016 S 799 <sup>(3)</sup> D \$ 52.5278<sup>(4)</sup> 1,000 <sup>(2)</sup> 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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right	\$ 35.6	11/14/2016		M	<u>2,666</u> <sup>(1)</sup>	<sup>(5)</sup> 04/21/2024	Class C Non-Voting Common Stock	2,666
Stock Appreciation Right	\$ 32.39	11/14/2016		M	<u>1,333</u> <sup>(1)</sup>	<sup>(6)</sup> 04/01/2025	Class C Non-Voting Common Stock	1,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramsey Gregory 1999 K STREET, N.W.			Principal Accounting Officer	

4TH FLOOR  
WASHINGTON, DC 20006

## Signatures

Anjali Desai, as attorney-in-fact for Gregory  
Ramsey

11/16/2016

\_\_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).

- Mr. Ramsey received 799 shares of the Federal Agricultural Mortgage Corporation's ("Farmer Mac") Class C Non-Voting Common Stock upon net share settlement of his partial exercise of 2,666 stock appreciation rights with a grant price of \$35.60 per share and 1,333 stock appreciation rights with a grant price of \$32.39 per share. Those partial exercises entitled Mr. Ramsey to receive 1,196 shares of the Corporation's Class C Non-Voting Common Stock, and 397 shares were retained by Farmer Mac 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 Farmer Mac'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.
- (1) Includes 1,000 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 during an open trading window for key employees and directors of the Federal Agricultural Mortgage Corporation.  
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 \$52.525 to \$52.547, inclusive. The Reporting Person undertakes to provide to the Federal Agricultural 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.
  - (4) Exercisable beginning March 31, 2015 with respect to 1,333 shares, beginning March 31, 2016 with respect to 1,333 shares, and beginning March 31, 2017 with respect to 1,334 shares.
  - (6) Exercisable beginning March 31, 2016 with respect to 1,333 shares, beginning March 31, 2017 with respect to 1,333 shares, and beginning March 31, 2018 with respect to 1,334 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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