

STENSON TOM D
Form 4
November 14, 2012

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
11/12/2012

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

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 Beneficial Ownership (Instr. 4)
Class C Non-Voting Common Stock	11/12/2012		M	9,667 (1)	A \$ 5.93 40,694 (2)	D	
Class C Non-Voting Common Stock	11/12/2012		F	3,247 (1)	D \$ 29.02 37,447 (2)	D	
Class C Non-Voting Common	11/12/2012		D	1,975 (1)	D \$ 29.02 35,472 (2)	D	

Stock

Class C

Non-Voting
Common

11/13/2012

S

4,445
(3)

D

\$
29.4444

31,027 (2)

D

Stock

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 5.93	11/12/2012		M	9,667	05/31/2010(4) 06/04/2019	Class C Non-Voting Common Stock

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 D.
Stenson

11/14/2012

**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) Mr. Stenson received 4,445 shares of the Federal Agricultural Mortgage Corporation's Class C Non-Voting Common Stock upon net share settlement of his exercise of 9,667 stock appreciation rights with a grant price of \$5.93 per share. That exercise entitled Mr. Stenson to receive 7,692 shares of the Corporation's Class C Non-Voting Common Stock, and 3,247 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.

(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 pursuant to a trading plan adopted by Mr. Stenson 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.

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.