

Ramsey Gregory
Form 4
May 29, 2018

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Principal Accounting Officer

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

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2018

WASHINGTON, DC 20006

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount (A) or (D) Price		
Class C Non-Voting Common Stock	05/24/2018		M		1,334 (1) (2) \$ 32.39	A	3,769 (3) D
Class C Non-Voting Common Stock	05/24/2018		F		392 (1) (2) \$ 92.68	D	3,377 (3) D
Class C Non-Voting Common	05/24/2018		D		466 (1) (2) \$ 92.68	D	2,911 (3) D

Stock

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)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
Stock Appreciation Right	\$ 32.39	05/24/2018		M	1,334 (1) (2)	(4) 04/01/2025	Class C Non-Voting Common Stock				1,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramsey Gregory 1999 K STREET, N.W. 4TH FLOOR WASHINGTON, DC 20006			Principal Accounting Officer	

Signatures

Anjali Desai, as attorney-in-fact for Gregory Ramsey
Date: 05/29/2018

**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) Transaction effected during an open trading window for employees and directors of the Federal Agricultural Mortgage Corporation ("Farmer Mac").

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In connection with the net share settlement of the exercise of 1,334 vested stock appreciation rights ("SARs") granted in April 2015 with a grant price of \$32.39 per share, Mr. Ramsey was entitled to receive 868 shares of Farmer Mac Class C Non-Voting Common Stock.

- (2) None of these shares were sold, as Mr. Ramsey retained 476 shares, and Farmer Mac retained 392 shares to satisfy tax withholding requirements arising from the exercise. The 466 shares reported as a disposition to the issuer of issuer equity securities represents the difference between the number of SARs exercised and the number of shares issuable as a result of the exercise. Each SAR 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.

- (3) Includes 2,435 shares of unvested restricted stock previously granted pursuant to Farmer Mac's Amended and Restated 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.
- (4) 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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