

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

March 31, 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 *
 Mullery Stephen P

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 N.W., 4TH FLOOR
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/31/2016

____ 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 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 (A) or (D)	Price	
Class C Non-Voting Common Stock	03/31/2016		F		2,741 (1)	\$ 38.13 (2)	15,274 (3) D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

Anjali Desai, as attorney-in-fact for Stephen P.
Mullery

03/31/2016

____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).

(1) On March 31, 2016, (i) 2,484 shares of restricted stock vested that were granted in April 2013, upon the Federal Agricultural Mortgage Corporation's ("Farmer Mac") achievement of certain performance objectives related to portfolio charge-offs and delinquencies, as specified in the related award agreement, for which Farmer Mac retained 1,265 shares to satisfy withholding requirements, (ii) 828 shares of restricted stock vested as the third installment of the time-based award granted in April 2013, for which Farmer Mac retained 422 shares to satisfy withholding requirements, (iii) 990 shares of restricted stock vested as the second installment of the time-based award granted in April 2014, for which Farmer Mac retained 504 shares to satisfy withholding requirements, and (iv) 1,080 shares of restricted stock vested as the first installment of the time-based award granted in April 2015, for which Farmer Mac retained 550 shares to satisfy withholding requirements.

(2) In accordance with a policy adopted by the Compensation Committee of Farmer Mac's Board of Directors, the price used for the calculation of the number of shares withheld by Farmer Mac in satisfaction of tax liability is the closing price of Farmer Mac's Class C Non-Voting Common Stock on the New York Stock Exchange on the last trading day before the vesting date.

(3) 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.

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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