

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

November 14, 2016

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 *
BUZBY TIMOTHY L

(Last) (First) (Middle)

**C/O FARMER MAC, 1999 K
STREET NW, 4TH FLOOR**

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**FEDERAL AGRICULTURAL
MORTGAGE CORP [AGM]**

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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	11/09/2016		M	28,134 (1)	A \$ 29.33 78,460 (2)	D	
Class C Non-Voting Common Stock	11/09/2016		F	5,134 (1)	D \$ 47.5 73,326 (2)	D	
Class C Non-Voting Common	11/09/2016		D	17,372 (1)	D \$ 47.5 55,954 (2)	D	

Edgar Filing: FEDERAL AGRICULTURAL MORTGAGE CORP - Form 4

Stock

Class C

Non-Voting
Common
Stock

11/09/2016

M

15,000
(3)

A

\$ 12.2 70,954 (2) D

Class C

Non-Voting
Common
Stock

11/09/2016

F

5,318
(3)

D

\$ 47.5 65,636 (2) D

Class C

Non-Voting
Common
Stock

11/09/2016

D

3,852
(3)

D

\$ 47.5 61,784 (2) D

Class C

Non-Voting
Common
Stock

11/10/2016

S

11,258
(4)

D

\$ 47.51 50,526 (2) D
(5)

Class C

Non-Voting
Common
Stock

11/10/2016

S

200 (4)

D

\$ 47.98 50,326 (2) D

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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Stock Option	\$ 29.33	11/09/2016		M	28,134 (1)	(6)	06/07/2017	Stock Option	28
Stock Appreciation Right	\$ 12.2	11/09/2016		M	15,000 (3)	(7)	04/01/2020	Class C Non-Voting Common	15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUZBY TIMOTHY L C/O FARMER MAC 1999 K STREET NW, 4TH FLOOR WASHINGTON, DC 20006			President and CEO	

Signatures

Anjali Desai, as attorney-in-fact for Timothy L. Buzby 11/14/2016

__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).

- This report reflects (on Table I) (a) the acquisition of 28,134 shares of the Federal Agricultural Mortgage Corporation's ("Farmer Mac") Class C Non-Voting Common Stock through the exercise of a stock option acquired by the Reporting Person in June 2007 at a grant price of \$29.33 pursuant to former Rule 16b-3; (b) the net share settlement of his exercise, which entitled Mr. Buzby to receive 28,134 shares, of which (i) 5,134 were retained by Farmer Mac to satisfy tax withholding requirements arising from the exercise, (ii) 17,372 were delivered to Farmer Mac to cover the exercise cost, and (iii) 5,628 were delivered to Mr. Buzby; (c) the sale of 5,628 shares; and (on Table II) (d) the exercise of the June 2007 employee stock option. The exercise of the June 2007 employee stock option is exempt under Section 16(b) under Rule 16b-6 but is reported herein pursuant to Rule 16a-4.
- (2) Includes 34,814 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.
- Mr. Buzby received 5,830 shares of Farmer Mac's Class C Non-Voting Common Stock upon net share settlement of his partial exercise of 15,000 stock appreciation rights with a grant price of \$12.20 per share. That partial exercise entitled Mr. Buzby to receive 11,148 shares of the Corporation's Class C Non-Voting Common Stock, and 5,318 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.
- (3) Transaction effected pursuant to a trading plan adopted in accordance with Rule 10b5-1.
- 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 \$46.93 to \$47.87, inclusive. The Reporting Person undertakes to provide to Farmer Mac, any security holder of Farmer Mac, 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.
- (5) Exercisable beginning May 31, 2008 with respect to 9,378 shares, beginning May 31, 2009 with respect to 9,378 shares, and beginning May 31, 2010 with respect to 9,378 shares.
- (6) Exercisable beginning March 31, 2011, with respect to 15,000 shares, beginning March 31, 2012, with respect to 15,000 shares, and beginning March 31, 2013, with respect to 15,000 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.