

BUZBY TIMOTHY L
Form 4
April 10, 2012

FORM 4

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

OMB APPROVAL

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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 *
BUZBY TIMOTHY L

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)
04/05/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP - Chief Financial 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 Beneficial Ownership (Instr. 4)
Class C Non-Voting Common Stock	04/05/2012		A	A	\$ 0 (1) 19,500	D	

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

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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 Security (Instr. 3 and 4)
Stock Appreciation Right	\$ 21.69	04/05/2012		A	20,000	03/31/2013 ⁽²⁾ 04/05/2022	Class C Non-Voting Common Stock

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			SVP - Chief Financial Officer	

Signatures

Jerome G. Oslick, as attorney-in-fact for Timothy L. Buzby
 Date: 04/09/2012

__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) Grant of shares of performance-based restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. The shares will vest on March 31, 2015 if the Corporation meets certain performance objectives, as specified in the related award agreement.
- (2) Exercisable beginning March 31, 2013 with respect to 6,666 shares, beginning March 31, 2014 with respect to 6,667 shares and beginning March 31, 2015 with respect to 6,667 shares.
- (3) Grant of stock appreciation rights under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration.

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.