

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 \*  
 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

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

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 President and CEO

(Street)  
 WASHINGTON, DC 20006

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

(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 | 03/31/2016                           |  | F                              |   | \$ 9,042 (1) 38.13 (2) 58,986 (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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| BUZBY TIMOTHY L<br>C/O FARMER MAC<br>1999 K STREET NW, 4TH FLOOR<br>WASHINGTON, DC 20006 |               |           | President and CEO |       |

## Signatures

Anjali Desai, as attorney-in-fact for Timothy L. Buzby  
 \_\_\_\_\_  
 Signature of Reporting Person

03/31/2016  
 \_\_\_\_\_  
 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) 9,382 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 4,476 shares to satisfy withholding requirements, (ii) 3,128 shares of restricted stock vested as the third installment of the time-based award granted in April 2013, for which Farmer Mac retained 1,493 shares to satisfy withholding requirements, (iii) 3,080 shares of restricted stock vested as the second installment of the time-based award granted in April 2014, for which Farmer Mac retained 1,470 shares to satisfy withholding requirements, and (iv) 3,360 shares of restricted stock vested as the first installment of the time-based award granted in April 2015, for which Farmer Mac retained 1,603 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 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.

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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