

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

November 02, 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
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(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)
10/31/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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	10/31/2016		S	4,380 (1)	D \$ 41.08 50,326 (2)	D	
Class C Non-Voting Common Stock	10/31/2016		M	15,000 (3)	A \$ 12.2 65,326 (2)	D	
Class C Non-Voting Common	10/31/2016		F	5,018 (3)	D \$ 40.83 60,308 (2)	D	

Stock

Class C

Non-Voting
Common
Stock

10/31/2016

D

4,481
(3)

D

\$ 40.83

55,827 (2)

D

Class C

Non-Voting
Common
Stock

11/01/2016

S

5,320
(1)

D

\$
40.1891
(4)

50,507 (2)

D

Class C

Non-Voting
Common
Stock

11/01/2016

S

181 (1)

D

\$
40.8269
(5)

50,326 (2)

D

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nun of S
Stock Appreciation Right	\$ 12.2	10/31/2016		M	15,000	<u>(6)</u>	04/01/2020	Class C Non-Voting Common Stock	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

11/02/2016

__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) Transaction effected pursuant to a trading plan adopted by Mr. Buzby in accordance with Rule 10b5-1.

Includes 34,814 shares of unvested restricted stock previously granted pursuant to the Federal Agricultural Mortgage Corporation's

(2) ("Farmer Mac") 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 5,501 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 10,519 shares of the Corporation's Class C Non-Voting Common Stock, and 5,018 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.

(4) 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 \$39.76 to \$40.74, inclusive. The Reporting Person undertakes to provide to the Federal Agricultural Mortgage Corporation, any security holder of the Federal Agricultural Mortgage Corporation, 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) 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 \$40.80 to \$40.86, 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.

(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.

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