

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

August 20, 2008

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
EDELMAN HENRY D

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)  
1133 21ST STREET, N.W., SUITE  
600

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/18/2008

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

(Street)  
WASHINGTON, DC 20036

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<br>Security<br>(Instr. 3)    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Class C<br>Non-Voting<br>Common<br>Stock | 08/18/2008                              |                                                             | M <sup>(1)</sup>                        | 5,100 A                                                                 | \$<br>22.0833                                                                                                      | 5,100                                                                      | D                                                                 |
| Class C<br>Non-Voting<br>Common<br>Stock | 08/18/2008                              |                                                             | S <sup>(1)(2)</sup>                     | 5,100 D                                                                 | \$<br>31.6923                                                                                                      | 0                                                                          | D                                                                 |
| Class C<br>Non-Voting<br>Common          | 08/19/2008                              |                                                             | M <sup>(1)</sup>                        | 4,700 A                                                                 | \$<br>22.0833                                                                                                      | 4,700                                                                      | D                                                                 |

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Stock

Class C

Non-Voting  
Common  
Stock

08/19/2008

S<sup>(1)(2)</sup>

4,700

D

\$  
30.2842

0

D

Class C

Non-Voting  
Common  
Stock

08/20/2008

M<sup>(1)</sup>

8,100

A

\$  
22.0833

8,100

D

Class C

Non-Voting  
Common  
Stock

08/20/2008

S<sup>(1)(2)</sup>

8,100

D

\$  
29.8226

0

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>Number<br>Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 22.0833                                                            | 08/18/2008                              |                                                             | M <sup>(1)</sup>                        | 5,100                                                                                                           | 05/31/2001 06/03/2009                                          | Class C<br>Non-Voting<br>Common<br>Stock                            | 103,6                      |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 22.0833                                                            | 08/19/2008                              |                                                             | M <sup>(1)</sup>                        | 4,700                                                                                                           | 05/31/2001 06/03/2009                                          | Class C<br>Non-Voting<br>Common<br>Stock                            | 103,6                      |
| Employee<br>Stock<br>Option<br>(right to            | \$ 22.0833                                                            | 08/20/2008                              |                                                             | M <sup>(1)</sup>                        | 8,100                                                                                                           | 05/31/2001 06/03/2009                                          | Class C<br>Non-Voting<br>Common<br>Stock                            | 103,6                      |

buy)

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |           |       |
|--------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                | Director      | 10% Owner | Officer   | Other |
| EDELMAN HENRY D<br>1133 21ST STREET, N.W.<br>SUITE 600<br>WASHINGTON, DC 20036 |               |           | President |       |

## Signatures

|                                                         |            |
|---------------------------------------------------------|------------|
| Jerome G. Oslick, attorney-in-fact for Henry D. Edelman | 08/20/2008 |
|---------------------------------------------------------|------------|

\_\_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) (i) the acquisition of a total of 17,900 shares of Class C Non-Voting Common Stock through three partial exercises of a previously partially exercised employee stock option acquired in June 1999; and (ii) the sale of a total of 17,900 shares of Class C Stock in three separate transactions; and (on Table II) the partial closing of the June 1999 employee stock option. The exercises of the June 1999 employee stock option are exempt under Section 16(b) under Rule 16b-6, but are reported herein pursuant to Rule 16a-4.
- (1)
- (2) Transaction pursuant to a plan under Rule 10b5-1.

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.