

## FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

April 02, 2015

**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 \*  
**STENSON TOM D**

(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)  
**03/31/2015**

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)  
Chief Operating Officer

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 (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)
			Code	V	Amount	(A) or (D) Price			
Class C Non-Voting Common Stock	03/31/2015		F		3,568 <u>(1)</u>	D \$ 27.97 <u>(2)</u>	15,202 <u>(3)</u>	D	
Class C Non-Voting Common Stock	04/01/2015		A		5,640	A \$ 0 <u>(4)</u>	20,842 <u>(3)</u>	D	
Class C Non-Voting Common	04/01/2015		A		1,410	A \$ 0 <u>(5)</u>	22,252 <u>(3)</u>	D	

Stock

Class C

Non-Voting

Common

Stock

04/01/2015

A

1,410

A

\$ 0 <sup>(6)</sup>23,662 <sup>(3)</sup>

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 (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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Num of Share
Stock Appreciation Right	\$ 32.39	04/01/2015		A	9,840	<sup>(7)</sup> 04/01/2025	Class C Non-Voting Common Stock 9,8

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STENSON TOM D C/O FARMER MAC 1999 K STREET NW, 4TH FLOOR WASHINGTON, DC 20006	Chief Operating Officer

## Signatures

Tom D. Stenson 04/02/2015

\*\*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) On March 31, 2015, (i) 4,500 shares of restricted stock vested that were granted in April 2012, upon the Federal Agricultural Mortgage Corporation's ("Farmer Mac") achievement of certain performance objectives related to business volume, portfolio charge-offs, and delinquencies, as specified in the related award agreement, for which Farmer Mac retained 2,127 shares to satisfy withholding requirements, (ii) 1,288 shares of restricted stock vested as the second installment of the time-based award granted in April 2013, for which Farmer Mac retained 615 shares to satisfy withholding requirements, and (iii) 1,730 shares of restricted stock vested as the first installment of the time-based award granted in April 2014, for which Farmer Mac retained 826 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 last trading day before the vesting date.
- (3) Includes 11,252 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.
- (4) Grant of shares of time-vested restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. Includes three installments of 1,880 shares of restricted stock, each of which will vest on March 31, 2016, March 31, 2017, and March 31, 2018, respectively.
- (5) 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, 2018 if Farmer Mac maintains compliance with all applicable regulatory capital requirements between January 2, 2015 and December 31, 2017, with the percentage of shares that will vest to be determined by the Compensation Committee of Farmer Mac's Board of Directors.
- (6) 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, 2018 if Farmer Mac meets certain performance objectives related to portfolio charge-offs and delinquencies, as specified in the related award agreement.
- (7) Exercisable beginning March 31, 2016 with respect to 3,280 shares, beginning March 31, 2017 with respect to 3,280 shares, and beginning March 31, 2018 with respect to 3,280 shares.
- (8) 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.

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