

OSLICK JEROME G
Form 4
June 14, 2012

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 *
OSLICK JEROME G

2. Issuer Name and Ticker or Trading Symbol
FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Former Executive Officer

(Last) (First) (Middle)
C/O FARMER MAC, 1999 K STREET NW, 4TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/12/2012

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)
			Code	V	Amount (D) or Price		
Class C Non-Voting Common Stock	06/12/2012		M		6,667 ⁽¹⁾ A \$ 5.93 18,967 ⁽²⁾	D	
Class C Non-Voting Common Stock	06/12/2012		D		1,552 ⁽¹⁾ D \$ 25.47 17,415 ⁽²⁾	D	
Class C Non-Voting Common	06/12/2012		F		1,711 ⁽¹⁾ D \$ 25.47 15,704 ⁽²⁾	D	

Stock

Class C

Non-Voting
Common
Stock

06/14/2012

S

3,404
(3)

D

\$
25.0873

12,300 (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 (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)
Stock Appreciation Right	\$ 5.93	06/12/2012		M	6,667	(4) 06/04/2019	Class C Non-Voting Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address

OSLICK JEROME G
C/O FARMER MAC
1999 K STREET NW, 4TH FLOOR
WASHINGTON, DC 20006

Relationships

Director 10% Owner Officer Other

Former Executive Officer

Signatures

/s/ Stephen P. Mullery, as attorney in fact for Jerome G. Oslick

06/14/2012

__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).

Mr. Oslick received 3,404 shares of the Federal Agricultural Mortgage Corporation's Class C Non-Voting Common Stock upon net share settlement of his exercise of 6,667 stock appreciation rights with a grant price of \$5.93 per share. That exercise entitled Mr. Oslick to receive 5,115 shares of the Corporation's Class C Non-Voting Common Stock, and 1,711 shares were retained by the Corporation to satisfy minimum tax withholding requirements arising from exercise. Each stock appreciation right represents the right to receive, upon exercise, the number of shares of the Corporation'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.

(1) Includes 6,000, 3,300, and 3,000 shares of restricted stock granted to Mr. Oslick pursuant to the Federal Agricultural Mortgage Corporation's 2008 Omnibus Incentive Plan that will vest on March 31, 2013, March 31, 2014, and March 31, 2015, respectively, if the Corporation meets certain performance objectives related to business volume and portfolio charge-offs and delinquencies, as specified in the related award agreement.

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

(3) Stock appreciation right exercisable beginning May 31, 2010 with respect to 6,666 shares, beginning May 31, 2011 with respect to 6,666 shares and beginning May 31, 2012 with respect to 6,667 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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