

Mullery Stephen P
 Form 3
 June 18, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Mullery Stephen P</p> <p>(Last) (First) (Middle)</p> <p>C/O FARMER MAC,Â 1999 K STREET N.W., 4TH FLOOR</p> <p>(Street)</p> <p>WASHINGTON,Â DCÂ 20006</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/08/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP - General Counsel</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class C Non-Voting Common Stock	245	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option	08/31/2004	09/12/2012	Class C Non-Voting Common Stock	1,000	\$ 26.25	D	Â
Stock Option	08/31/2005	10/16/2013	Class C Non-Voting Common Stock	2,000	\$ 26.68	D	Â
Stock Option	08/31/2007	09/24/2014	Class C Non-Voting Common Stock	2,000	\$ 20.32	D	Â
Stock Option	08/31/2008	09/30/2015	Class C Non-Voting Common Stock	3,000	\$ 24.34	D	Â
Stock Option	08/31/2009	10/03/2016	Class C Non-Voting Common Stock	5,000	\$ 24.98	D	Â
Stock Option	08/31/2010	10/03/2017	Class C Non-Voting Common Stock	2,000	\$ 32.77	D	Â
Stock Appreciation Right	08/31/2011	10/02/2018	Class C Non-Voting Common Stock	4,000	\$ 7.35	D	Â
Stock Appreciation Right	Â <u>(1)</u>	10/07/2019	Class C Non-Voting Common Stock	5,000	\$ 7.78	D	Â
Stock Appreciation Right	Â <u>(2)</u>	10/01/2020	Class C Non-Voting Common Stock	5,000	\$ 10.43	D	Â
Stock Appreciation Right	Â <u>(3)</u>	10/04/2021	Class C Non-Voting Common Stock	3,000	\$ 18.14	D	Â
Stock Appreciation Right	Â <u>(4)</u>	04/05/2022	Class C Non-Voting	3,000	\$ 21.69	D	Â

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mullery Stephen P C/O FARMER MAC 1999 K STREET N.W., 4TH FLOOR WASHINGTON, DC 20006	Â	Â	Â SVP - General Counsel	Â

Signatures

Stephen P. 06/18/2012
Mullery

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Exercisable beginning August 31, 2010 with respect to 1,667 shares, beginning August 31, 2011 with respect to 1,667 shares, and beginning August 31, 2012 with respect to 1,666 shares.
- (2) Exercisable beginning August 31, 2011 with respect to 1,667 shares, beginning August 31, 2012 with respect to 1,667 shares, and beginning August 31, 2013 with respect to 1,666 shares.
- (3) Exercisable beginning August 31, 2012 with respect to 1,000 shares, beginning August 31, 2013 with respect to 1,000 shares, and beginning August 31, 2014 with respect to 1,000 shares.
- (4) Exercisable beginning March 31, 2013 with respect to 1,000 shares, beginning March 31, 2014 with respect to 1,000 shares, and beginning March 31, 2015 with respect to 1,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. 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.