

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

September 20, 2006

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CORSIGLIA NANCY E

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)  
09/18/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
VP-Finance

(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 | 09/18/2006                              |                                                             | M <sup>(1)</sup>                        | 4,734 A                                                                 | \$ 15.125 12,007                                                                                                   | D                                                                          |                                                                   |
| Class C<br>Non-Voting<br>Common<br>Stock | 09/18/2006                              |                                                             | S <sup>(1)(2)</sup>                     | 4,734 D                                                                 | \$ 28.1243 7,273                                                                                                   | D                                                                          |                                                                   |
| Class C<br>Non-Voting<br>Common          | 09/19/2006                              |                                                             | M <sup>(1)</sup>                        | 2,725 A                                                                 | \$ 15.125 9,998                                                                                                    | D                                                                          |                                                                   |

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Stock

Class C

Non-Voting  
Common

09/19/2006

S(1)(2)

2,725 D

\$ 28.245 7,273

D

Stock

Class C

Non-Voting  
Common

09/20/2006

M(1)

1,500 A

\$ 15.125 8,773

D

Stock

Class C

Non-Voting  
Common

09/20/2006

S(1)(2)

1,500 D

\$ 28.3165 7,273

D

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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>or<br>Number<br>of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 15.125                                                             | 09/18/2006                              |                                                             | <u>M(1)</u>                             | 4,734                                                                                                           | <u>(3)</u> 06/01/2010                                          | Class C<br>Non-Voting<br>Common<br>Stock                            | 61,907                              |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 15.125                                                             | 09/19/2006                              |                                                             | <u>M(1)</u>                             | 2,725                                                                                                           | <u>(3)</u> 06/01/2010                                          | Class C<br>Non-Voting<br>Common<br>Stock                            | 61,907                              |
| Employee<br>Stock<br>Option                         | \$ 15.125                                                             | 09/20/2006                              |                                                             | <u>M(1)</u>                             | 1,500                                                                                                           | <u>(3)</u> 06/01/2006                                          | Class C<br>Non-Voting<br>Common                                     | 61,907                              |

(right to  
buy)

Stock

## Reporting Owners

| Reporting Owner Name / Address                                                   | Relationships                             |
|----------------------------------------------------------------------------------|-------------------------------------------|
|                                                                                  | Director    10% Owner    Officer    Other |
| CORSIGLIA NANCY E<br>1133 21ST STREET, N.W.<br>SUITE 600<br>WASHINGTON, DC 20036 | VP-Finance                                |

## Signatures

Nancy E.  
Corsiglia

09/20/2006

\_\_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 8,959 shares of Class C Non-Voting Common Stock through three partial exercises of a previously partially exercised employee stock option acquired by the reporting person in June 2000 pursuant to former Rule 16b-3; and (ii) the sale of 8,959 shares of Class C Stock in three separate transactions; and (on Table II) the partial closing of the June 2000 employee stock option. The exercises of the June 2000 employee stock option are exempt under Section 16(b) under Rule 16b-6, but are reported herein pursuant to Rule 16a-4.
- (1) Transaction pursuant to plan under Rule 10b5-1.
- (2) The option was exercisable commencing June 1, 2000 with respect to 20,636 shares, commencing May 31, 2001 with respect to 20,636 shares and commencing May 31, 2002 with respect to 20,635 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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