

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

March 17, 2016

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 *
BUZBY TIMOTHY L

(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)
03/15/2016

4. If Amendment, Date Original
 Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
President and CEO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class C Non-Voting Common Stock	03/15/2016		A	10,236	A \$ 0 (1)	62,910 (2)	D
Class C Non-Voting Common Stock	03/15/2016		A	2,559	A \$ 0 (3)	65,469 (2)	D
Class C Non-Voting Common	03/15/2016		A	2,559	A \$ 0 (4)	68,028 (2)	D

Stock

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	Am or Nun of S
Stock Appreciation Right	\$ 35.75	03/15/2016		A	22,476	(5) 03/15/2026	Class C Non-Voting Common Stock	22

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUZBY TIMOTHY L C/O FARMER MAC 1999 K STREET NW, 4TH FLOOR WASHINGTON, DC 20006			President and CEO	

Signatures

Anjali Desai, as attorney-in-fact for Timothy L. Buzby 03/17/2016

____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) Grant of shares of time-vested restricted stock under Farmer Mac's 2008 Omnibus Incentive Plan for no consideration. Includes three installments of 3,412 shares of restricted stock that will vest on March 31, 2017, March 31, 2018, and March 31, 2019, respectively.

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- (2) Includes 38,410 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.
- (3) 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, 2019 if Farmer Mac maintains compliance with all applicable regulatory capital requirements between January 1, 2016 and December 31, 2018, with the percentage of shares that will vest to be determined by the Compensation Committee of Farmer Mac's Board of Directors.
- (4) 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, 2019 if Farmer Mac meets certain performance objectives related to portfolio charge-offs and delinquencies, as specified in the related award agreement, for the period starting on January 1, 2016 and ending on December 31, 2018.
- (5) Exercisable beginning March 31, 2017 with respect to 7,492 shares, beginning March 31, 2018 with respect to 7,492 shares, and beginning March 31, 2019 with respect to 7,492 shares.
- (6) 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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