

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 *
 Covington John Curtis

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)
 C/O 1999 K STREET NW, 4TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Agricultural Finance

(Street)
 WASHINGTON, DC 20006

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

(City) (State) (Zip)

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 (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class C Non-Voting Common Stock	03/15/2016		A	4,662 A \$0 ₍₁₎	11,592 ₍₂₎	D	
Class C Non-Voting Common Stock	03/15/2016		A	1,167 A \$0 ₍₃₎	12,759 ₍₂₎	D	
Class C Non-Voting Common	03/15/2016		A	1,167 A \$0 ₍₄₎	13,926 ₍₂₎	D	

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- (2) Includes 6,930 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 3,412 shares, beginning March 31, 2018 with respect to 3,412 shares, and beginning March 31, 2019 with respect to 3,412 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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