

FEDERAL AGRICULTURAL MORTGAGE CORP

Form 4

June 15, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BARTLING JULIA

(Last) (First) (Middle)

**C/O FARMER MAC, 1133 21ST
STREET, NW**

(Street)

WASHINGTON, DC 20036

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2007

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)

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)
Class C Non-Voting Common Stock	06/14/2007		M ⁽¹⁾	2,000 A	\$ 20.61 2,000	D	
Class C Non-Voting Common Stock	06/14/2007		M ⁽¹⁾	2,000 A	\$ 22.11 4,000	D	
Class C Non-Voting Common	06/14/2007		S ⁽¹⁾⁽²⁾	4,000 D	\$ 31 0	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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 20.61	06/14/2007		M ⁽¹⁾	2,000	⁽³⁾ 06/16/2010	Class C Non-Voting Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 22.11	06/14/2007		M ⁽¹⁾	2,000	⁽⁴⁾ 06/03/2009	Class C Non-Voting Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARTLING JULIA C/O FARMER MAC 1133 21ST STREET, NW WASHINGTON, DC 20036	X			

Signatures

Stephen P. Mullery, attorney-in-fact for Julia
Bartling

06/15/2007

__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 2,000 shares of Class C Non-Voting Common Stock through a partial exercise of a previously partially exercised employee stock option acquired by the reporting person in June 2005; (ii) the acquisition of 2,000 shares of Class C Stock through a partial exercise of a previously partially exercised employee stock option acquired by the reporting person in June 2004; and (iii) the sale of 4,000 shares of Class C Stock; and (on Table II) the partial closing of the June 2005 employee stock option and the closing of June 2004 employee stock option. The exercises of the June 2004 and June 2005 employee stock options 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 is exercisable beginning May 31, 2006 with respect to 2,000 shares, beginning May 31, 2007 with respect to 2,000 shares and beginning May 31, 2008 with respect to 2,000 shares.
 - (3) The option is exercisable beginning May 31, 2005 with respect to 2,000 shares, beginning May 31, 2006 with respect to 2,000 shares and beginning May 31, 2007 with respect to 2,000 shares.
 - (4)

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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