

Mullery Stephen P  
Form 4  
June 22, 2018

# FORM 4

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

OMB APPROVAL

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

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 \*  
Mullery Stephen P

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)

3. Date of Earliest Transaction (Month/Day/Year)  
06/20/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

EVP - General Counsel

C/O FARMER MAC, 1999 K STREET N.W., 4TH FLOOR

(Street)

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

WASHINGTON, DC 20006

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class C Non-Voting Common Stock	06/20/2018		M	5,000 (1) (2)	A \$ 10.43	20,435 (3)	D
Class C Non-Voting Common Stock	06/20/2018		F	2,151 (1) (2)	D \$ 95.26	18,284 (3)	D
Class C Non-Voting Common	06/20/2018		D	547 (1) (2)	D \$ 95.26	17,737 (3)	D

Edgar Filing: Mullery Stephen P - Form 4

Stock

Class C

Non-Voting Common Stock      06/22/2018      S      2,302  
(1) (2)      D      \$ 94.3      15,435 (3)      D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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 (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
Stock Appreciation Right	\$ 10.43	06/20/2018		M	<u>5,000</u> (1) (2)	<u>(4)</u> 10/01/2020	Class C Non-Voting Common Stock	5,000

## 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			EVP - General Counsel	

## Signatures

Anjali Desai, as attorney-in-fact for Stephen P. Mullery      06/22/2018

\_\_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) Transaction effected pursuant to a trading plan adopted by Mr. Mullery in accordance with Rule 10b5-1.

In connection with the net share settlement of the exercise of 5,000 vested stock appreciation rights ("SARs") granted in October 2010 with a grant price of \$10.43 per share, Mr. Mullery was entitled to receive 4,453 shares of the Federal Agricultural Mortgage Corporation's ("Farmer Mac") Class C Non-Voting Common Stock. Farmer Mac retained 2,151 shares to satisfy tax withholding

(2) requirements arising from the exercise, and 2,302 shares retained by Mr. Mullery were sold on June 22, 2018. The 547 shares reported as a disposition to the issuer of issuer equity securities represents the difference between the number of SARs exercised and the number of shares issuable as a result of the exercise. Each SAR represents the right to receive, upon exercise, the number of shares of Farmer Mac's Class C Non-Voting Common Stock equal to the excess of the fair market value of shares on the exercise date over the grant price.

Includes 6,758 shares of unvested restricted stock previously granted pursuant to Farmer Mac's Amended and Restated 2008 Omnibus

(3) Incentive Plan. The grants of restricted stock have been described in detail in Farmer Mac's prior filings with the Securities and Exchange Commission.

(4) 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.

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.