

Lynch Robert Dale
Form 4
May 23, 2018

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 *
Lynch Robert Dale

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP - Chief Financial Officer

(Last) (First) (Middle)
C/O 1999 K STREET NW, 4TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2018

WASHINGTON, DC 20006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class C Non-Voting Common Stock | 05/21/2018 | | M | 5,430 (1) (2) | A \$ 33.9 | 28,479 (3) | D |
| Class C Non-Voting Common Stock | 05/21/2018 | | F | 1,542 (1) (2) | D \$ 91.42 | 26,937 (3) | D |
| Class C Non-Voting Common | 05/21/2018 | | D | 2,013 (1) (2) | D \$ 91.42 | 24,924 (3) | D |

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Stock

Class C

| | | | | | | | |
|-------------------------------|------------|---|--------------------------------|---|-----------------------------|-------------------|---|
| Non-Voting Common Stock | 05/22/2018 | S | 1,875 <u>(1)</u> <u>(2)</u> | D | \$ 91.2553 <u>(4)</u> | 23,049 <u>(3)</u> | D |
|-------------------------------|------------|---|--------------------------------|---|-----------------------------|-------------------|---|

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 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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
| Stock Appreciation Right | \$ 33.9 | 05/21/2018 | | M | 5,430 <u>(1)</u> <u>(2)</u> | <u>(5)</u> 04/02/2024 | Class C Non-Voting Common Stock 5,4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lynch Robert Dale C/O 1999 K STREET NW 4TH FLOOR WASHINGTON, DC 20006 | | | EVP - Chief Financial Officer | |

Signatures

| | |
|--|------------|
| Anjali Desai, as attorney-in-fact for Robert Dale Lynch | 05/23/2018 |
|--|------------|

 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 during an open trading window for employees and directors of the Federal Agricultural Mortgage Corporation ("Farmer Mac").

In connection with the net share settlement of the exercise of 5,430 vested stock appreciation rights ("SARs") granted in April 2014 with a grant price of \$33.90 per share, Mr. Lynch was entitled to receive 3,417 shares of Farmer Mac Class C Non-Voting Common Stock. Farmer Mac retained 1,542 shares to satisfy tax withholding requirements arising from the exercise, and 1,875 shares retained by Mr.

- (2) Lynch were sold on May 22, 2018. The 2,013 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 11,510 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.

The price reported in Column 4 is a weighted average price. These shares of Class C Non-Voting Common Stock were sold in multiple transactions at prices ranging from \$91.12 to \$91.51, inclusive. The Reporting Person undertakes to provide to the Farmer Mac, any security holder of the Farmer Mac, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to Form 4.

- (5) Exercisable beginning March 31, 2015 with respect to 1,810 shares, beginning March 31, 2016 with respect to 1,810 shares, and beginning March 31, 2017 with respect to 1,810 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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