

Gerber Michael A
 Form 4
 June 08, 2009

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 *
 Gerber Michael A

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)
 President and CEO

(Last) (First) (Middle)
 C/O FARMER MAC, 1133 21ST STREET, NW, SUITE 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/04/2009

WASHINGTON, X1 20036
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class C Non-Voting Common Stock | 06/04/2009 | | A | | 25,000 <u>(1)</u> | A | \$ 0 <u>(1)</u> |
| | | | | | 25,000 | 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)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Appreciation Right | \$ 5.93 | 06/04/2009 | | A | 50,000 | (2) 06/04/2019 | Class C Non-Voting Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gerber Michael A C/O FARMER MAC 1133 21ST STREET, NW, SUITE 600 WASHINGTON, X1 20036 | | | President and CEO | |

Signatures

Jerome G. Oslick, as attorney-in-fact for Michael A. Gerber
 Date: 06/08/2009

**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 restricted stock under the Federal Agricultural Mortgage Corporation's 2008 Omnibus Incentive Plan for no consideration. The shares of restricted stock will vest on March 31, 2012 if the Corporation meets certain performance objectives related to business volume and portfolio charge-offs and delinquencies, as specified in the related award agreement.
 - (2) The stock appreciation right is exercisable beginning May 21, 2010 with respect to 16,666 shares, beginning May 31, 2011 with respect to 16,667 shares and beginning May 31, 2012 with respect to 16,667 shares.
 - (3) Grant of stock appreciation rights under the Federal Agricultural Mortgage Corporation'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. 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.