

Peiffer Paul N
Form 3
February 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Peiffer Paul N

(Last) (First) (Middle)

1133 21ST STREET,
NW,Â SUITE 600

(Street)

WASHINGTON,Â DCÂ 20036

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
02/01/2007

3. Issuer Name **and** Ticker or Trading Symbol

FEDERAL AGRICULTURAL MORTGAGE CORP
[AGM]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
VP - Agricultural Credit

6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(I)
(Instr. 5)

Employee Stock Option (right to buy)	Â (1)	06/02/2015	Class C Non-Voting Common Stock	3,000	\$ 19.08	D	Â
Employee Stock Option (right to buy)	Â (2)	08/02/2016	Class C Non-Voting Common Stock	15,000	\$ 26.59	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peiffer Paul N 1133 21ST STREET, NW SUITE 600 WASHINGTON, DC 20036	Â	Â	Â VP - Agricultural Credit	Â

Signatures

Paul N. Peiffer 02/12/2007

Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option is exercisable as follows: commencing June 2, 2006 with respect to 1,000 shares; commencing June 2, 2007 with respect to 1,000 shares; and commencing June 2, 2008 with respect to 1,000 shares.
- (2) The option is exercisable as follows: commencing August 31, 2007 with respect to 5,000 shares; commencing August 31, 2008 with respect to 5,000 shares; and commencing August 31, 2009 with respect to 5,000 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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