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FEDERAL AGRICULTURAN Form 4 June 11, 2007	L MORTGAGE	CORP						
FORM 4 UNITED O	STATES SECII	DITIES AND EV	CHANCE	COMMISSION		PPROVAL		
CUNIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						3235-0287		
Section 16. Form 4 or Form 5 Filed purs	 box 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 aute 20(b) of the Investment Company Act of 1940 							
(Print or Type Responses)								
					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (M C/O FARMER MAC, 1133 2 STREET, NW	(Middle) 3. Date of Earliest TransactionX				re title Oth below)	% Owner ler (specify		
(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Fi Filed(Month/Day/Year) Applicable Line) _X_Form filed by One Reporting Form filed by More than One Person						erson		
(City) (State)	(Zip) Tat	ble I - Non-Derivative	Securities A		of. or Beneficia	llv Owned		
(Instr. 3)	2A. Deemed	3.4. SecuritTransactionAcquiredCodeDisposed	ties (A) or of (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect		
Reminder: Report on a separate line	for each class of sec	Perso inforr requi	ons who res nation cont red to resp ays a curre	or indirectly. spond to the colle ained in this form ond unless the for ntly valid OMB co	n are not rm	SEC 1474 (9-02)		
Table		curities Acquired, Dis ls, warrants, options,			1			

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5.	Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactionof	Derivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5)	d d of	(Month/Day	(Year)	(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 29.33	06/07/2007		A	6,000		<u>(1)</u>	06/07/2012	Class C Non-Voting Common Stock	6,000

Reporting Owners

Reporting Owner Name / Addre	SS	Relationships							
1	Director	10% Owner	Officer	Other					
BARTLING JULIA C/O FARMER MAC 1133 21ST STREET, NW WASHINGTON, DC 20036	Х								
Signatures									
Julia Bartling ()6/08/2007								

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

- ** 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 beginning May 31, 2008 with respect to 2,000 shares, beginning May 31, 2009 with respect to 2,000 shares and beginning May 31, 2010 with respect to 2,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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.

**Signature of

Reporting Person