FEDERAL AGRICULTURAL MORTGAGE CORP Form 3 June 11, 2007 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB APPROVAL FORM 3 Washington, D.C. 20549 OMB 3235-0104 Number: January 31, **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF** Expires: 2005 **SECURITIES** Estimated average

> 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 <u>*</u> Gerber Michael A			2. Date of Event Requiring Statement (Month/Day/Year)		³ 3. Issuer Name and Ticker or Trading Symbol FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]					
(Last)	(First)	(Middle)	06/07/2007	J/4. Relationship of ReportingPerson(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)			
C/O FARMER MAC, 1133 21ST STREET, NW, SUITE 600				(Check all applicable)			rnea(month	(Day/ 1 car)		
(Street) WASHINGTON, DC 20036					X_Director10% Owner OfficerOther (give title below) (specify below)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One		
(City)	(State)	(Zip)		Table I - N	lon-Derivat	ive Securiti	es Be	Reporting Per		
1.Title of Security (Instr. 4)			Beneficially Owned Ownership Own			ture of Indired				
Reminder: Report owned directly or		e line for eac	ch class of secur	rities benefici	ally SI	EC 1473 (7-02)			
	informa requirec currentl	tion conta I to respor y valid OM	oond to the co ined in this fo nd unless the IB control nu	orm are not form displa mber.	ays a					
Tab	ole II - Deriv	ative Secur	ities Beneficial	ly Owned (e.	g., puts, calls,	warrants, opt	tions, c	onvertible se	ecurities)	
1. Title of Derivat (Instr. 4)	ive Security	2. Date Ex Expiration			nd Amount of s Underlying	4. Conver	rsion	5. Ownership	6. Nature of Indirect Beneficial	

Expiration Date			Securities Underlying Con		Ownership	Beneficial
(Month/Day/Year)		Derivative Secu	rity	or Exercise	Form of	Ownership
		(Instr. 4)		Price of	Derivative	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect	

burden hours per

response...

0.5

(I) (Instr. 5)

						(1130.5)	
n (right to	(1)	06/07/2012	Class C Non-Voting Common Stock	6,000	\$ 29.33	D	Â

Reporting Owners

Stock Option

buy)

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
Gerber Michael A C/O FARMER MAG 1133 21ST STREET WASHINGTON, I	, NW, SUITE 600	ÂX	Â	Â	Â			
Signatures								
Michael A. Gerber	06/08/2007							
<u>**</u> 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 May 31, 2008 with respect to 2,000 shares; commencing May 31, 2009 with respect to 2,000 shares; and commencing 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.