FEDERAL AGRICULTURAL MORTGAGE CORP Form 3 June 06, 2008 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB APPROVAL FORM 3 Washington, D.C. 20549 OMB 3235-0104 Number: January 31,

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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 [*] Maxwell Clark		Statement (Month/Day/Year)		³ 3. Issuer Name and Ticker or Trading Symbol FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]						
(Last)	(First)	(Middle)	06/05/2008		4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original		
C/O FARMER MAC, 1133 21ST STREET, NW				(Check all applicable)			Filed(Month/Day/Year)			
(Street) WASHINGTON, DC 20036					X_ Director 10% Owner Officer Other (give title below) (specify below)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
								Form filed Reporting Pers	by More than One on	
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Beneficially Owned						wned	
· · · · · · · · · · · · · · · · · · ·			2. Amount of Beneficially ((Instr. 4)					t Beneficial		
Reminder: Repor owned directly or		e line for eac	ch class of secu	rities benefici	ally SI	EC 1473 (7-	02)			
	informa required currentl	tion conta d to respoi y valid OM	ond to the co ined in this f nd unless the IB control nu	orm are not e form displa imber.			<i></i>			
1a	bie II - Deriv	ative Secur	ities Beneficia	lly Owned (e.	g., puts, calls,	warrants, o	options, c	onvertible sec	curities)	
1. Title of Deriva (Instr. 4)	ative Security	2. Date Ex Expiration			and Amount o ies Underlying		nversion	5. Ownership	6. Nature of Indirect Beneficial	

ie of Derivative Security 2. Date Exercisable and			5. The and Amount of		4.	5.	0. Nature of
tr. 4)	Expiration Dat	e	Securities Under	rlying	Conversion	Ownership	Indirect Beneficial
	(Month/Day/Year)		Derivative Security		or Exercise	Form of	Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date	Expiration	Title	A mount or	Derivative	Security:	
	Exercisable	Date	The	Amount or	Security	Direct (D)	
				Number of		or Indirect	
				Shares	of mullect	or muneer	

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Stock Appreciation Right	05/31/2009	06/05/2018	Class C Non-Voting Common Stock	6,000	\$ 28.94	D	Â
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Reporting Owners

Reporting Owner Name / Address		Relationsh					
	Director	10% Owner	Officer	Other			
Maxwell Clark C/O FARMER MAC 1133 21ST STREET, NW WASHINGTON, DC 20036	ÂX	Â	Â	Â			
Signatures							
/s/ Stephen P. Mullery, as attorned Maxwell		06/06/2008					
<u>**</u> Signature of Reporting		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).

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.

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