Everson Dennis A Form 4 January 05, 2009

FORM 4

Check this box

if no longer

subject to

Section 16.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Expires:

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * Everson Dennis A

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]

(Check all applicable) _ Director 10% Owner

174 OAK HILLS DRIVE

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

12/31/2008

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

(Street)

(Middle)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

YANKTON, SD 57078

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 7. Nature of 1.Title of 3. 4. Securities 6. Execution Date, if Security (Month/Day/Year) TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Beneficially Form: Direct Beneficial Code Disposed of (D) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) (D) or (Instr. 4) Following Indirect (I) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) V Amount (D) Price Class C Non-Voting

12/31/2008 $A^{(1)}$ 203 662 D Common

Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title a Amount of Underlying Securities (Instr. 3 a	nt of ying ies	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Everson Dennis A							
174 OAK HILLS DRIVE	X						
YANKTON, SD 57078							

Signatures

Jerome G. Oslick, as attorney-in-fact for Dennis
Everson 01/05/2009

**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) Shares were issued pursuant to the director?s existing election to purchase, at market value, newly issued shares of Class C Non-Voting Common Stock in lieu of receiving some or all of the director?s retainer in cash.

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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