

EDELMAN HENRY D  
Form 4  
April 25, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
EDELMAN HENRY D

2. Issuer Name and Ticker or Trading Symbol  
FEDERAL AGRICULTURAL MORTGAGE CORP [AGM]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

(Last) (First) (Middle)  
1133 21ST STREET, N.W., SUITE 600  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/23/2008

WASHINGTON, DC 20036

(City) (State) (Zip)

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

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |   |
| Class C Non-Voting Common Stock | 04/23/2008                           |  | M <sup>(1)</sup>               | 10,000  | A   | \$ 20.61   | 10,000  | D |
| Class C Non-Voting Common Stock | 04/23/2008                           |  | S <sup>(1)(2)</sup>            | 10,000  | D   | \$ 32.4503   | 0   | D |
| Class C Non-Voting Common       | 04/24/2008                           |  | M <sup>(1)</sup>               | 20,000  | A   | \$ 20.61   | 20,000  | D |

Stock

Class C

Non-Voting Common Stock 04/24/2008 S(1)(2) 20,000 D \$ 32.9405 0 D

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

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SEC 1474 (9-02)

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount Number Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|
| Employee Stock Option (right to buy)       | \$ 20.61   | 04/23/2008                           |  | M(1)                           | 10,000  | (3) 06/16/2015   | Class C Non-Voting Common Stock                               | 152,000              |
| Employee Stock Option (right to buy)       | \$ 20.61   | 04/24/2008                           |  | M(1)                           | 20,000  | (3) 06/16/2015   | Class C Non-Voting Common Stock                               | 152,000              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| EDELMAN HENRY D<br>1133 21ST STREET, N.W.<br>SUITE 600<br>WASHINGTON, DC 20036 |               |           | President |       |

## Signatures

Henry D.  
Edelman

04/25/2008

    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).

- This report reflects (on Table I) (i) the acquisition of 30,000 shares of Class C Non-Voting Common Stock through two partial exercises of a previously partially exercised employee stock option acquired in June 2005; and (ii) the sale of 30,000 shares of Class C Stock; and (on Table II) the partial closing of the June 2005 employee stock option. The exercises of the June 2005 employee stock option are exempt under Section 16(b) under Rule 16b-6, but are reported herein pursuant to Rule 16a-4.
- (1) Transaction pursuant to plan under Rule 10b5-1.
  - (2) The option is exercisable commencing May 31, 2006 with respect to 50,682 shares, commencing May 31, 2007 with respect to 50,683 shares and commencing May 31, 2008 with respect to 50,683 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.