

FEDERAL AGRICULTURAL MORTGAGE CORP  
 Form 4  
 September 20, 2006

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**CORSIGLIA NANCY E**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 09/18/2006

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP-Finance

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)
			Code	V Amount (D) Price			
Class C Non-Voting Common Stock	09/18/2006		M <sup>(1)</sup>	4,734 A \$ 15.125	12,007	D	
Class C Non-Voting Common Stock	09/18/2006		S <sup>(1)(2)</sup>	4,734 D \$ 28.1243	7,273	D	
Class C Non-Voting Common	09/19/2006		M <sup>(1)</sup>	2,725 A \$ 15.125	9,998	D	

Edgar Filing: FEDERAL AGRICULTURAL MORTGAGE CORP - Form 4

Stock

Class C

Non-Voting Common Stock	09/19/2006	<u>S(1)(2)</u>	2,725	D	\$ 28.245	7,273	D
-------------------------------	------------	----------------	-------	---	-----------	-------	---

Class C

Non-Voting Common Stock	09/20/2006	<u>M(1)</u>	1,500	A	\$ 15.125	8,773	D
-------------------------------	------------	-------------	-------	---	-----------	-------	---

Class C

Non-Voting Common Stock	09/20/2006	<u>S(1)(2)</u>	1,500	D	\$ 28.3165	7,273	D
-------------------------------	------------	----------------	-------	---	---------------	-------	---

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 15.125	09/18/2006		<u>M(1)</u>	4,734	<u>(3)</u> 06/01/2010	Class C Non-Voting Common Stock	61,907
Employee Stock Option (right to buy)	\$ 15.125	09/19/2006		<u>M(1)</u>	2,725	<u>(3)</u> 06/01/2010	Class C Non-Voting Common Stock	61,907
Employee Stock Option	\$ 15.125	09/20/2006		<u>M(1)</u>	1,500	<u>(3)</u> 06/01/2006	Class C Non-Voting Common	61,907

