Engebretsen James R Form 4 April 02, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

FEDERAL AGRICULTURAL

MORTGAGE CORP [AGM]

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

03/31/2010

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Engebretsen James R

(Last) (First) (Middle)

C/O FARMER MAC, 1133 21ST STREET, NW. SUITE 600

(Street)

4. If Amendment, Date Original

Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

_X__ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

WASHINGTON, DC US 20036

(State) (Zip) 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. Securit or(A) or Dis (Instr. 3, 4	sposed 4 and 5	of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or		Transaction(s)	(I) (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		

Class C \$ Non-Voting

 $A^{(1)}$ 03/31/2010 110 11.33 9,967 ⁽²⁾ D Common (1) Stock

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

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

	1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security or Ex (Instr. 3) Price Deriv		or Exercise Price of Derivative Security	r Exercise rice of Derivative	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year) vative rities aired or osed O) r. 3,		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director Engebretsen James R

X

C/O FARMER MAC 1133 21ST STREET, NW. SUITE 600 WASHINGTON, DC US 20036

Signatures

Reporting Person

James R.

Engebretsen 04/01/2010 Date **Signature of

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).
- 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.
- (2) The number of shares reported includes 8,432 shares of restricted stock that vest on May 15, 2010.

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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