

FEDERAL AGRICULTURAL MORTGAGE CORP  
Form 8-K  
May 12, 2005

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 12, 2005

Federal Agricultural Mortgage Corporation  
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(Exact name of registrant as specified in its charter)

Federally chartered instrumentality of the United States (State or other jurisdiction of incorporation or organization)	0-17440 (Commission File Number)	52-1578738 (I.R.S. Employer Identification No.)
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1133 Twenty-First Street, N.W., Suite 600, Washington, D.C.	20036
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code: (202) 872-7700

No change  
(Former name or former address, if changed since last report)

Section 8 - Other Events

Item 8.01. Other Events.

On May 12, 2005, Farmer Mac issued a press release to announce that Farmer Mac's regulator, the Farm Credit Administration ("FCA"), at an open meeting of its Board, approved a final rule that relates to regulatory capital standards on certain assets held by Farm Credit System (FCS) institutions other than Farmer

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Mac. Among other revisions, the Board removed from the final rule a provision in the August 6, 2004 proposed regulation that would have required FCS institutions to risk-weight assets on their books that are guaranteed by a government sponsored-enterprise (GSE), including Farmer Mac, based on the financial strength rating of the GSE as determined by a nationally recognized statistical rating organization. A copy of the press release is attached to this report as Exhibit 99.

### Section 9 - Financial Statements and Exhibits

#### Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Exhibits:

99. Press Release dated May 12, 2005.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FEDERAL AGRICULTURAL MORTGAGE CORPORATION

By: /s/ Jerome G. Oslick

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Name: Jerome G. Oslick  
Title: Vice President - General Counsel

Dated: May 12, 2005