

McElroy James B.  
Form 3  
June 11, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|   |   |   |   |
|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â McElroy James B.</p> <p>(Last) (First) (Middle)</p> <p>C/O FARMER MAC,Â 1999 K STREET N.W., 4TH FLOOR</p> <p>(Street)</p> <p>WASHINGTON,Â DCÂ 20006</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/07/2012</p> | <p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>FEDERAL AGRICULTURAL MORTGAGE CORP<br/>[AGM]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Class C Non-Voting Common Stock    | 2,085 <sup>(1)</sup>                                     | D   | Â  |

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

SEC 1473 (7-02)

**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.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br>Title | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|---|---|---|--|
|---|---|---|---|---|--|

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|                     |                    |                                  |          |  |
|---------------------|--------------------|----------------------------------|----------|--|
| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| McElroy James B.<br>C/O FARMER MAC<br>1999 K STREET N.W., 4TH FLOOR<br>WASHINGTON, DC 20006 | X             | ^         | ^       | ^     |

## Signatures

Stephen P. Mullery, as attorney-in-fact for James B. McElroy

06/11/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Grant of shares of restricted stock under the Federal Agricultural Mortgage Corporation's 2008 Omnibus Incentive Plan for no consideration. All of the shares of restricted stock will vest on March 31, 2013 if the reporting person remains a director of the Corporation on that date.

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.