

CORSIGLIA NANCY E
Form 4
February 21, 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

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP-Finance

(Street)
WASHINGTON, X1 20036

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

(City) (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. 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	02/16/2006		M ⁽¹⁾	4,293 A \$ 11.8333	12,874	D	
Class C Non-Voting Common Stock	02/16/2006		S ⁽¹⁾⁽²⁾	4,293 D \$ 30.0131	8,581	D	
Class C Non-Voting Common	02/16/2006		F ⁽¹⁾	959 D \$ 30.96 ⁽³⁾	7,622	D	

Edgar Filing: CORSIGLIA NANCY E - Form 4

This report reflects (on Table I) (i) the acquisition of 4,293 shares of Class C Non-Voting Common Stock through the partial exercise of a previously partially exercised employee stock option acquired by the reporting person in June 1997 pursuant to former Rule 16b-3; (ii) the sale of 4,293 shares of Class C Stock; and (iii) the transfer to the Issuer of 959 shares of Class C Stock as payment of tax liability; and (on Table II) the partial closing of the June 1997 employee stock option. The exercise of the June 1997 employee stock option is exempt under Section 16(b) under Rule 16b-6, but is reported herein pursuant to Rule 16a-4.

- (2) Transaction pursuant to plan under Rule 10b5-1.
- (3) Price determined as closing price of Class C Stock on day of transaction.
- (4) Number of shares and price per share related to employee stock option reflect a 3-for-1 stock split effective 8/2/99.
- (5) The option was exercisable commencing June 12, 1997 with respect to 3,465 shares, commencing May 31, 1998 with respect to 3,465 shares and commencing May 31, 1999 with respect to 3,465 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.