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FEDERAL AGRICULTURAL MORTGAGE CORP

Form 8-K

November 14, 2003

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): November 14, 2003

Federal Agricultural Mortgage Corporation

(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. (Address of principal executive offices)	20036 (Zip Code)
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Registrant's telephone number, including area code: (202) 872-7700

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

Item 5. Other Events and Regulation FD Disclosure.

On November 14, 2003, the Registrant issued a press release announcing that (1) it had filed its Quarterly Report on Form 10-Q for the quarter ended September 30, 2003 with the Securities and Exchange Commission; and (2) Henry D. Edelman, President and Chief Executive Officer, Nancy E. Corsiglia, Vice President and Chief Financial Officer, Jerome G. Oslick, Vice President - General Counsel, and Tom D. Stenson, Vice President - Agricultural Finance, had

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each entered into a trading plan in compliance with Securities and Exchange Commission Rule 10b5-1. A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by this reference.

Item 7. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Exhibits:

99 Press release dated November 14, 2003.

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

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

Dated: November 14, 2003

Exhibit 99

FARMER MAC

NEWS

FOR IMMEDIATE RELEASE
November 14, 2003

CONTACT
Jerome Oslick
202-872-7700

Farmer Mac Reports 3rd Quarter 10-Q Filing

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And Officers' Adoption of 10b5-1 Trading Plans

Washington, D.C. -- The Federal Agricultural Mortgage Corporation (Farmer Mac, NYSE: AGM and AGM.A) reported that today it filed its Quarterly Report on Form 10-Q for the quarter ended September 30, 2003 with the Securities and Exchange Commission. The Corporation also reported today that four of its officers each have adopted a prearranged trading plan in accordance with Securities and Exchange Commission Rule 10b5-1 and Farmer Mac's policy on securities trades by company personnel. The plans were entered into by the officers for personal financial planning purposes.

Farmer Mac is the stockholder-owned instrumentality of the United States chartered by Congress to establish a secondary market for agricultural real estate and rural housing mortgage loans.

Under Rule 10b5-1, directors and officers of a company may adopt a prearranged plan or contract for the sale of the company's securities under specified conditions and times if the person has no material non-public information about the company. The plans adopted by the officers relate to Farmer Mac Class C Non-Voting Common Stock (NYSE: AGM). The plans adopted by Henry D. Edelman, President and CEO, and Nancy E. Corsiglia, Vice President and CFO, were entered into with respect to options to purchase shares of Class C Stock that will expire by their terms in 2006. The plans entered into by Jerome G. Oslick, Vice President - General Counsel, and Tom D. Stenson, Vice President - Agricultural Finance, were entered into with respect to options to purchase shares of Class C Stock that will expire by their terms between 2007 and 2010.

Each plan provides for sales to commence no earlier than November 20, 2003 and directs Bear Stearns to exercise the options from time to time, as market conditions warrant, not later than October 1, 2004, and to execute the sale of a certain number of shares of Class C Stock with time, price and amount discretion in the sale of the Class C Stock vested in Bear Stearns. Mr. Edelman's plan provides for the exercise of options to purchase 119,340 shares with not more than 20,000 shares to be sold on any day; Ms. Corsiglia's plan provides for the exercise of options to purchase 45,747 shares with not more than 10,000 shares to be sold on any day; Mr. Stenson's plan provides for the exercise of options to purchase 65,000 shares with not more than 10,000 shares to be sold on any day; and Mr. Oslick's plan provides for the exercise of options to purchase 24,804 shares with not more than 5,000 shares to be sold on any day.

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