

MFA FINANCIAL, INC.
Form 4
January 12, 2016

FORM 4

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

OMB APPROVAL

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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 *
Yadav Sunil

(Last) (First) (Middle)

C/O MFA FINANCIAL, INC., 350
PARK AVENUE, 20TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MFA FINANCIAL, INC. [MFA]

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

01/11/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 8)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	(1)	01/11/2016	A	17,500	(2)	(2)						Common Stock	17,500
Phantom Shares	(1)	01/11/2016	A	17,500	(3)	(3)						Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yadav Sunil C/O MFA FINANCIAL, INC. 350 PARK AVENUE, 20TH FLOOR NEW YORK, NY 10022			Senior Vice President	

Signatures

/s/ Sunil Yadav 01/12/2016

**Signature of Reporting Person Date

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).
- (1) Each phantom share represents the right to receive one share of MFA Financial, Inc. common stock.
- (2) These phantom shares are scheduled to vest, subject to forfeiture, on December 31, 2018, and thereafter will be settled in an equivalent number of shares of MFA common stock within 15 days following the vesting date.
- (3) These phantom shares are performance-based equity awards. The number of phantom shares reported represents the target number of phantom shares granted. The number of underlying shares of MFA common stock that the recipient becomes entitled to receive at the time of vesting will generally range from 0% to 200% of the target number of phantom shares granted, subject to the achievement of a pre-established performance metric. The vesting of these phantom shares will generally occur on December 31, 2018, based on MFA's total stockholder return for the three years then ended. The number of phantom shares to vest will be adjusted to reflect the value of any dividends paid on MFA's common stock during the vesting period in respect of the number of phantom shares that ultimately vest. The phantom shares will be settled in an equivalent number of shares of MFA common stock within 30 days following the vesting 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. 1,750,000 * 47,297 * 7 Principal amount Number of of notes shares of beneficially Percentage common Percentage of owned that may be of notes stock that common stock Name sold outstanding may be sold(1) outstanding (2) -----
Raytheon Master Pension Trust 200,000 * 5,405 * RCG Halifax Master Fund, LTD 550,000 * 14,864 * RCG Latitude Master Fund, LTD 2,500,000 1.25 67,567 * RCG Multi Strategy A/C LP 1,250,000 * 33,783 * Robertson Stephens 5,000,000 2.50 135,135 * Rockhaven Fund 80,000 * 2,162 * Rockhaven Premier Dividend Fund 700,000 * 18,918 *

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San Diego City Retirement 1,097,000 * 29,648 * San Diego County Convertible 1,654,000 * 44,702 * SCI Endowment Care Common Trust Fund - 20,000 * 540 * First Union (5) SCI Endowment Care Common Trust Fund - 70,000 * 1,891 * National Fiduciary Services (5) SCI Endowment Care Common Trust Fund - 30,000 * 810 * Suntrust (5) Screen Actors Guild Pension Convertible 500,000 * 13,513 * S G Cowen Securities Corporation 1,500,000 * 40,540 * Shell Pension Trust 320,000 * 8,648 * Silvercreek Limited Partnership 1,100,000 * 29,729 * Silvercreek II Limited 900,000 * 24,324 * Southdown Pension Plan (5) 60,000 * 1,621 * Southern Farm Bureau Life Insurance 185,000 * 4,999 * Starvest Combined Portfolio 190,000 * 5,135 * State of Connecticut Combined Investment 1,705,000 * 46,081 * Fund State of Maryland Retirement Agency 2,575,000 1.29 69,594 * State Street Bank Custodian for GE Pension 1,585,000 * 42,837 * Trust Sunrise Partners LLC 9,200,000 4.60 248,648 * The Dow Chemical Company Employees' 1,150,000 * 27,631 * Retirement Plan (5) 8 Principal amount Number of of notes shares of beneficially Percentage common Percentage of owned that may be of notes stock that common stock Name sold outstanding may be sold(1) outstanding (2) -----

----- The Fondren Foundation (5) 35,000 * 945 * The Grable Foundation 95,000 * 2,567 * Trustmark Insurance Company 280,000 * 7,567 * 2000 Revocable Trust FBO A.R. Lauder / 6,000 * 162 * Zinterhofer Union Carbide Retirement Account (5) 600,000 * 16,216 * United Food and Commercial Workers Local 270,000 * 7,297 * 1262 and Employee Pension Fund (5) Vanguard Convertible Securities Fund, Inc. 1,945,000 * 52,567 * Vopak USA Inc., Retirement Plan (f.k.a. Van 140,000 * 3,783 * Waters & Rogers, Inc. Retirement Plan) (5) Wake Forest University 686,000 * 18,540 * Wake Forest University Convertible Arbitrage 355,000 * 9,594 * Writers Guild Industry Health Fund 293,000 * 7,918 * Wyoming State Treasurer 971,000 * 26,243 * Any other holder of notes or future transferee, pledgee, donee or successor of 20,778,000 10.39 561,567 1.82 any holder (3) -----

----- Total..... \$200,000,000 100.00% 5,405,400 (4) 15.13% =====

===== * Less than 1%. (1) Assumes conversion of all of the holder's notes at a conversion rate of 27.027 shares of common stock per \$1,000 principal amount of notes. However, this conversion rate will be subject to adjustment as described under "Description of Notes--Conversion Rights." As a result, the amount of common stock issuable upon conversion of the notes may increase or decrease in the future. (2) Calculated based on 30,315,494 shares of common stock outstanding as of 9 December 31, 2001. In calculating this amount for each selling security holder, we treated as outstanding that number of shares of common stock issuable upon conversion of all of that holder's notes. However, we did not assume the conversion of any other holder's notes, except in calculating the percentage for all selling security holders as a group. (3) Information about other selling security holders will be set forth in prospectus supplements, if required. (4) Column does not add up correctly because the fractional shares to which the holders would be entitled have been disregarded. (5) Pursuant to an Investment Management Agreement, CALAMOS(R) Investments is not acting individually, but solely as an Investment Manager for the selling security holder. (6) The entity is either an investment company or a portfolio of an investment company registered under Section 8 of the Investment Company Act of 1940, as amended, or a private investment account advised by Fidelity Management and Research Company ("FMR Co."). FMR Co. is a Massachusetts corporation and an investment advisor registered under Section 203 of the Investment Advisers Act of 1940, as amended, and provides investment advisory services to each of such Fidelity entities identified above, and to other registered investment companies and to certain other funds which are generally offered to a limited group of investors. FMR Co. is a wholly owned subsidiary of FMR Corp. ("FMR"), a Massachusetts corporation. The holdings are as of January 23, 2002. We prepared this table based on the information supplied to us on or before March 11, 2002 by the selling security holders named in the table. The selling security holders listed in the above table may have sold or transferred, in transactions exempt from the registration requirements of the Securities Act, some or all of their notes since the date they have supplied the information to us. Information about the selling security holders may change further over time. Any changed information supplied to us will be set forth in future prospectus supplements. None of the selling security holders listed above has, or within the past three years has had, any position, office or other material relationship with us or any of our predecessors or affiliates. Because the selling security holders may offer all or some of their notes or the underlying common stock from time to time, we cannot estimate the amount of the notes or the underlying common stock that will be held by the selling security holders upon the termination of any particular offering. See "Plan of Distribution." 10