

Penn Laurence  
Form 4  
November 14, 2018

**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 \*  
Penn Laurence

2. Issuer Name and Ticker or Trading Symbol  
Ellington Financial LLC [EFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/12/2018

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

CEO and President

53 FOREST AVENUE

(Street)

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

OLD GREENWICH, CT 06870

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares rep limited liability company interests	11/12/2018		P		30,000 A \$ 16.2 (1)	74,524	D
Common Shares rep limited liability company interests	11/13/2018		A		2,408 A \$ 16.16 (2)	76,932	D



## Edgar Filing: Penn Laurence - Form 4

This transaction was executed in multiple trades at prices ranging from \$16.09 to \$16.27. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (2) This transaction was executed in multiple trades at prices ranging from \$16.11 to \$16.20. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (3) Mr. Penn is a limited partner in EMG Holdings L.P. ("EMGH"), which holds certain common shares with respect to which Mr. Penn receives the economic benefit but does not have voting or dispositive power while held by EMGH. Historically, Mr. Penn has had the right to withdraw from EMGH some of those common shares, but not others. Mr. Penn currently has the right to withdraw 468,611 of these common shares from EMGH.

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.