Herlihy John Form 4 December 13, 2018

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Herlihy John

5. Relationship of Reporting Person(s) to Issuer

Symbol

Ellington Financial LLC [EFC]

3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

(Check all applicable)

(First) (Middle) (Last)

(Street)

(Month/Day/Year)

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

12/11/2018

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check

53 FOREST AVENUE

Security

(Instr. 3)

4. If Amendment, Date Original

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

(Instr. 4)

Person

OLD GREENWICH, CT 06870

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following Reported

Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

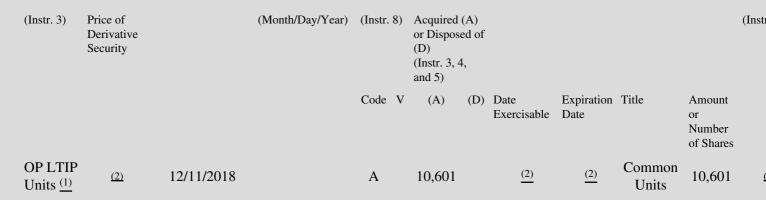
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Deri Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Herlihy John

53 FOREST AVENUE Chief Financial Officer

OLD GREENWICH, CT 06870

Signatures

/s/ Jason Frank, as attorney-in-fact for JR Herlihy 12/13/2018

**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).
- Represents a separate non-voting class of limited liability company interests, which are structured as profits interests ("OP LTIP Units")

 (1) of Ellington Financial Operating Partnership LLC (the "Operating Partnership"), the operating partnership of Ellington Financial LLC (the "Company").
 - 5,301 of the OP LTIP Units will vest one year from the date of grant and the remaining 5,300 of the OP LTIP units will vest two years from the date of grant. The OP LTIP Units may be converted, upon lapseof the vesting restrictions described above, at the election of the holder, or at any time at the election of the Company, into limited liability company interests of the Operating Partnership designated as
- (2) common units ("Common Units") on a one-for-one basis. Subject to certain conditions, the Common Units are redeemable by the holder for an equivalent number of common shares representing limited liability companyinterests of the Company ("Common Shares") or for the cash value of such Common Shares, at the Company's election. The OP LTIP Units were issued pursuant to, and are subject to the terms and conditions of, the Company's 2017 Equity Incentive Plan (the "2017 Plan").

Remarks:

Exhibit 24 - Power of Attorney

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.

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