

Diamond Jeremy  
Form 4  
August 10, 2009

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Diamond Jeremy

(Last) (First) (Middle)

C/O: ANNALY CAPITAL  
MANAGEMENT, INC., 1211  
AVENUE OF THE AMERICAS,  
SUITE 2902

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ANNALY CAPITAL  
MANAGEMENT INC [NLY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/07/2009

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)

MANAGING DIRECTOR

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 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 | (A) or (D) Price |                                                                                               |                                                          |                                                       |
| Common Stock                    | 08/07/2009                           |                                                    | M                              |                                                                   | 4,000  | A \$ 11.72       | 50,056                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                  | 232                                                                                           | I                                                        | By Wife                                               |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                  | 65                                                                                            | I                                                        | Jeremy Diamond C/F Eleanor L. Diamond                 |

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|                 |     |   |                                                       |
|-----------------|-----|---|-------------------------------------------------------|
| Common<br>Stock | 378 | I | Jeremy<br>Diamond<br>C/F<br>Benjamin<br>L.<br>Diamond |
|-----------------|-----|---|-------------------------------------------------------|

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

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(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)     | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  |
|---------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------|
|                                                         |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount or<br>Number of<br>Shares |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 17.97                                                              |                                         |                                                             |                                         |                                                                                                                 | 08/04/2004                                                     | 08/04/2013         | Common<br>Stock                                                     | 20,000                           |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 17.39                                                              |                                         |                                                             |                                         |                                                                                                                 | 04/19/2005                                                     | 04/19/2014         | Common<br>Stock                                                     | 20,000                           |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 17.07                                                              |                                         |                                                             |                                         |                                                                                                                 | 07/07/2006                                                     | 07/07/2015         | Common<br>Stock                                                     | 30,000                           |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 11.72                                                              | 08/07/2009                              |                                                             | M                                       | 4,000                                                                                                           | 02/13/2007                                                     | 02/13/2016         | Common<br>Stock                                                     | 4,000                            |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 15.7                                                               |                                         |                                                             |                                         |                                                                                                                 | 05/17/2008                                                     | 05/17/2017         | Common<br>Stock                                                     | 40,000                           |
|                                                         | \$ 16.46                                                              |                                         |                                                             |                                         |                                                                                                                 | 05/08/2009                                                     | 05/08/2018         |                                                                     | 53,000                           |

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|                                                |          |            |            |              |         |
|------------------------------------------------|----------|------------|------------|--------------|---------|
| Option to purchase Common Stock <sup>(1)</sup> |          |            |            | Common Stock |         |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 15.61 | 09/19/2009 | 09/19/2018 | Common Stock | 53,000  |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 13.25 | 04/22/2010 | 04/22/2019 | Common Stock | 150,000 |

## Reporting Owners

| Reporting Owner Name / Address                                                                                          | Relationships |           |                   |       |
|-------------------------------------------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                                                         | Director      | 10% Owner | Officer           | Other |
| Diamond Jeremy<br>C/O: ANNALY CAPITAL MANAGEMENT, INC.<br>1211 AVENUE OF THE AMERICAS, SUITE 2902<br>NEW YORK, NY 10036 |               |           | MANAGING DIRECTOR |       |

## Signatures

/s/ Jeremy Diamond 08/07/2009

                    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) Options previously granted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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