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ANNALY MORTGAGE MANAGEMENT INC

Form 4

November 03, 2005

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FORM	14 INTER	CTATES SE	CUDITIES	AND EV	CII A	NCEC	COMMISSION		PPROVAL		
	CIVITED	STATES SE	Washington			INGE C	COMMISSION	OMB Number:	3235-0287		
Check th if no long subject to Section 1 Form 4 o	ger STATEN 16.	MENT OF C	F CHANGES IN BENEFICIAL OWN SECURITIES				NERSHIP OF	Expires: Estimated a burden hou	rs per		
Form 5 obligatio may cont See Instr 1(b).	Filed pur ns Section 17(a) of the Pub	` '	lding Cor	npan	y Act of	e Act of 1934, f 1935 or Section 40	response	0.3		
(Print or Type l	Responses)										
1. Name and Address of Reporting Person * Kazel Ronald Daniel			2. Issuer Name and Ticker or Trading Symbol ANNALY MORTGAGE				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
		M	MANAGEMENT INC [NLY]				• • • • • • • • • • • • • • • • • • •				
(Last)	(Last) (First) (Middle) C/O ANNALY MORTGAGE			3. Date of Earliest Transaction (Month/Day/Year) 11/01/2005				Director 10% Owner _X Officer (give title Other (specify below) below)			
MANAGEN	MENT, INC., 121 OF THE AMERIC	1	01/2003				EXECUTIV	E VICE PRES	IDENT		
NEW YOR	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
NEW YOR	K, NY 10036						Person		1		
(City)	(State)	(Zip)	Table I - Non-	Derivative	Secui	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Da any	Code Year) (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial		
Common Stock					,		30,253	D			
Common Stock							724	I	By Wife		
Common Stock							2,333	I	By 401(K) plan		
Class A Preferred	11/01/2005		P	500	A	\$ 22.75	500	I	By 401(K) plan		

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Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

8. Properties Secution (Inst

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to purchase Common Stock (1)	\$ 17.97					08/04/2004	08/04/2013	Common Stock	15,000	
Option to purchase Common Stock (1)	\$ 17.39					04/19/2005	04/19/2014	Common Stock	20,000	
Option to purchase Common Stock (1)	\$ 17.07					07/07/2006	07/07/2015	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other

Kazel Ronald Daniel C/O ANNALY MORTGAGE MANAGEMENT, INC. 1211 AVENUE OF THE AMERICAS, SUITE 2902 NEW YORK, NY 10036

EXECUTIVE VICE PRESIDENT

Relationships

Reporting Owners 2

Signatures

/s/ Ronald D. Kazel 11/01/2005

**Signature of Date
Reporting Person

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. 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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