

DENAHAN WELLINGTON

Form 4

May 21, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DENAHAN WELLINGTON

(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)
05/17/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Vice Chrmn. & Chief Inv. Off.

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

☒ 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)
Common Stock				(A) or (D)	365,616	D	

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

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SEC 1474
(9-02)

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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. Transaction Code (Instr. 8)	5. Number 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to purchase Common Stock ⁽¹⁾	\$ 8.13							07/19/1999	07/31/2008	Common Stock	35,37
Option to purchase Common Stock ⁽¹⁾	\$ 8.63							11/18/2000	11/18/2009	Common Stock	30,00
Option to purchase Common Stock ⁽¹⁾	\$ 7.94							11/29/2001	11/29/2010	Common Stock	13,27
Option to purchase Common Stock ⁽¹⁾	\$ 17.97							08/04/2004	08/04/2013	Common Stock	150,00
Option to purchase Common Stock ⁽¹⁾	\$ 17.39							04/20/2005	04/20/2014	Common Stock	150,00
Option to purchase Common Stock ⁽¹⁾	\$ 17.07							07/07/2006	07/07/2015	Common Stock	150,00
Option to purchase Common Stock ⁽¹⁾	\$ 11.72							02/13/2007	02/13/2016	Common Stock	150,00
Option to purchase Common Stock ⁽²⁾	\$ 15.7	05/17/2007		A		150,000		05/17/2008	05/17/2017	Common Stock	150,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENAHAN WELLINGTON C/O ANNALY CAPITAL MANAGEMENT, INC. 1211 AVENUE OF THE AMERICAS, SUITE 2902 NEW YORK, NY 10036	X		Vice Chrmn. & Chief Inv. Off.	

Signatures

Wellington

Denahan

05/18/2007

**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.

(2) Options vest in four equal annual installments commencing 5/17/08.

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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