

Davis Robert Craig
 Form 5
 February 10, 2011

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Davis Robert Craig

2. Issuer Name and Ticker or Trading Symbol
 ANWORTH MORTGAGE ASSET CORP [ANH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

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

C/O ANWORTH MORTGAGE ASSET CORPORATION, 1299 OCEAN AVENUE, SECOND FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SANTA MONICA, CA 90401

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	10,000	D	^
Common Stock	^	^	^	^	^	^	10,000	I	By spouse
Series A Cumulative	^	^	^	^	^	^	7,000	I	By Marjorie

Preferred Stock										L. Davis Family Trust ⁽¹⁾
Series A Cumulative Preferred Stock	Â	Â	Â	Â	Â	Â	1,700	I		By spouse

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

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SEC 2270 (9-02)

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)	8. Amount or Number of Shares
Restricted Stock Unit	Â	Â	Â	Â	Â (A) Â (D)	Â ⁽³⁾ Â ⁽³⁾	Common Stock	4,000
Series B Cumulative Convertible Preferred Stock	\$ 10.5 ⁽⁴⁾	Â	Â	Â	Â (A) Â (D)	Â ⁽⁵⁾ Â ⁽⁶⁾	Common Stock	13,638
Series B Cumulative Convertible Preferred Stock	\$ 10.5 ⁽⁴⁾	Â	Â	Â	Â (A) Â (D)	Â ⁽⁵⁾ Â ⁽⁶⁾	Common Stock	5,115

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davis Robert Craig C/O ANWORTH MORTGAGE ASSET CORPORATION	Â X	Â	Â	Â

1299 OCEAN AVENUE, SECOND FLOOR
SANTA MONICA, CA 90401

Signatures

/s/ Robert Craig
Davis

02/10/2011

**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) Mr. Davis has investment control through a power of attorney for trust transactions for the Marjorie L. Davis Family Trust and is a beneficiary of the Trust.
 - (2) 1-for1.
 - (3) The Restricted Stock Units vest upon the reporting person's retirement from the board of directors.
The Series B Cumulative Convertible Preferred Stock is convertible into Anworth Mortgage Asset Corporation common stock initially at a conversion price per share of \$10.50, subject to adjustment upon the occurrence of certain events specified in the Articles Supplementary for Series B Cumulative Convertible Preferred Stock, a copy of which was filed as an exhibit to a Current Report on Form 8-K with the Securities and Exchange Commission on January 30, 2007.
 - (5) Immediately exercisable.
 - (6) The Series B Cumulative Convertible Preferred Stock has no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.