

ANNALY CAPITAL MANAGEMENT INC  
 Form 4  
 May 12, 2008

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SEGALAS DONNELL

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O ANNALY CAPITAL MANAGEMENT, INC., 1211 AVENUE OF THE AMERICAS SUITE 2902

3. Date of Earliest Transaction (Month/Day/Year)  
 05/08/2008

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

(Street)  
 NEW YORK, NY 10036  
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock				V	24,100	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 or Number of Shares
Option to purchase Common Stock <sup>(1)</sup>	\$ 7.94					11/29/2001 11/29/2010	Common Stock 3,250
Option to purchase Common Stock <sup>(1)</sup>	\$ 8.63					11/08/2001 11/08/2010	Common Stock 15,000
Option to purchase Common Stock <sup>(1)</sup>	\$ 8.13					07/31/1999 07/31/2018	Common Stock 3,250
Option to purchase Common Stock <sup>(1)</sup>	\$ 20.7					06/26/2003 06/26/2008	Common Stock 1,250
Option to purchase Common Stock <sup>(1)</sup>	\$ 17.97					08/04/2004 08/04/2013	Common Stock 15,000
Option to purchase Common Stock <sup>(1)</sup>	\$ 17.39					04/20/2005 04/20/2014	Common Stock 15,000
Option to purchase Common Stock <sup>(1)</sup>	\$ 17.21					06/26/2004 06/26/2009	Common Stock 1,250
Option to purchase Common Stock <sup>(1)</sup>	\$ 18.26					06/27/2005 06/27/2010	Common Stock 1,250
	\$ 17.07					07/07/2006 07/07/2015	15,000

