

Diamond Jeremy  
Form 4  
April 24, 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

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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)  
04/22/2009

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 \_\_\_\_ Other (specify  
below) 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | Price                                                                                                              |                                                                      |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 42,066                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 179                                                                                                                | I                                                                    | By Wife                                                           |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 65                                                                                                                 | I                                                                    | Jeremy<br>Diamond<br>C/F<br>Eleanor L.<br>Diamond                 |

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|                 |     |   |                                                    |
|-----------------|-----|---|----------------------------------------------------|
| Common<br>Stock | 300 | I | Jeremy<br>Diamond<br>C/F<br>Benjamin<br>L. Diamond |
|-----------------|-----|---|----------------------------------------------------|

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.**

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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 of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>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<br>Number<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                                                              |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 02/13/2007                                                          | 02/13/2016         | Common<br>Stock | 31,610                     |
| Option to<br>purchase<br>Common<br>Stock <sup>(1)</sup> | \$ 15.7                                                               |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 05/17/2008                                                          | 05/17/2017         | Common<br>Stock | 40,000                     |
| Option to<br>purchase<br>Common<br>Stock                | \$ 16.46                                                              |                                         |                                                             |                                         |                                                                                                           |                                                                |     | 05/08/2009                                                          | 05/08/2018         | Common<br>Stock | 53,000                     |

Stock (1)Option to  
purchase  
Common  
Stock (1)

\$ 15.61

09/19/2009 09/19/2018

Common  
Stock

53,000

Option to  
purchase  
Common  
Stock (2)

\$ 13.25

04/22/2009

A

150,000

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 MANAGMENT, INC.<br>1211 AVENUE OF THE AMERICAS, SUITE 2902<br>NEW YORK, NY 10036 |               |           | MANAGING DIRECTOR |       |

## Signatures

/s/ Jeremy  
Diamond

04/23/2009

\*\*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.

(2) Options vest in four equal annual installments commencing on 04/22/2010.

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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