

Lyght Rose-Marie  
Form 4  
June 30, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lyght Rose-Marie

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/30/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
MD, Co-Head Port Mgmt

C/O: ANNALY CAPITAL  
MANAGEMENT, INC., 1211  
AVENUE OF THE AMERICAS,  
SUITE 2902

(Street)

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

NEW YORK, NY 10036

(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) | 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                    | 06/30/2011                           |  | M                              | V   | \$ 7,500  | A  | 112,605                           | D |
| Class A Preferred Stock         |                                      |  |                                |   |   |  | 1,228                             | 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)

displays a currently valid OMB control number.

**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> | \$ 17.97   |                                      |  |                                |   | 08/04/2004      08/04/2013                               | Common Stock      20,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 17.39   |                                      |  |                                |   | 04/19/2005      04/19/2014                               | Common Stock      20,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 17.07   |                                      |  |                                |   | 07/07/2006      07/07/2015                               | Common Stock      30,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 15.7  |                                      |  |                                |   | 05/17/2008      05/17/2017                               | Common Stock      40,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 16.46   |                                      |  |                                |   | 05/08/2009      05/08/2018                               | Common Stock      53,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 15.61   |                                      |  |                                |   | 09/19/2009      09/19/2018                               | Common Stock      53,000                                      |
| Option to purchase Common Stock <sup>(1)</sup> | \$ 13.25   | 06/30/2011                           |  | M                              | 7,500   | 04/22/2010      04/22/2019                               | Common Stock      7,500                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Lyght Rose-Marie<br>C/O: ANNALY CAPITAL MANAGEMENT, INC.<br>1211 AVENUE OF THE AMERICAS, SUITE 2902<br>NEW YORK, NY 10036 |               |           | MD,<br>Co-Head<br>Port Mgmt |       |

## Signatures

/s/ Rose-Marie

Lyght

06/30/2011

\*\*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) 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.

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