Edgar Filing: BILLINGS ERIC F - Form 4

BILLINGS E Form 4 July 26, 2018											
FORM	Л	D STATES	SECUE	RITIES A	ND EX('HA I	NGE C	OMMISSION		PROVAL	
<i>.</i>		DSTATES						011111551011	OMB Number:	3235-0287	
Check thi if no long subject to Section 1 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	6. Filed p Section 1	Washington, D.C. 20549 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								January 31, 2005 d average hours per e 0.5	
(Print or Type R	Responses)										
BILLINGS ERIC F Symbol				r Name and on Asset I				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				f Earliest Tr Day/Year) 018	ransaction			X Director 10% Owner X Officer (give title Other (specify below) below) Executive Chairman			
				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ARLINGTO	ON, VA 22209							Form filed by M Person	ore than One Rep	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative S	Securi	ties Acq	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3) Class A	2. Transaction D (Month/Day/Yea		n Date, if	Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4) Amount	sposed	of (D)	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	07/24/2018			А	27,994 (1)	А	φ 10.09 (2)	232,759	D		

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
BILLINGS ERIC F C/O ARLINGTON ASSET INVESTM 1001 NINETEENTH STREET NORTH ARLINGTON, VA 22209		Х		Executive Chairman			
Signatures							
/s/ D. Scott Parish, Attorney-in-Fact	07/26/2018						
<u>**</u> 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).

Represents 27,994 restricted shares of Class A common stock granted on July 24, 2018 ("Restricted Stock"), upon the vesting of a portion of the Performance Share Units ("PSUs") awarded on July 24, 2017 pursuant to the Arlington Asset Investment Corp. 2014 Long-Term Incentive Plan. PSUs represent the right to receive shares of the Company's Class A common stock subject to the achievement of certain

- (1) Incentive Fran. FSOS represent the right to receive shares of the Company's Class A common stock subject to the achievement of certain performance goals at the end of the applicable performance period. A portion of the PSUs awarded on July 24, 2017 were eligible for vesting at the end of the applicable performance period, at which time, any PSUs earned were to be settled by the grant of Restricted Stock on a one-for-one basis.
- (2) The last reported sale price of the Company's Class A common stock on the New York Stock Exchange on the grant date.

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