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MFA MORTGAGE INVESTMENTS
Form 8-K
March 19, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): March 13, 2003

MFA MORTGAGE INVESTMENTS, INC.

(Exact Name of Registrant as Specified in Its Charter)

| | | |
|---|--------------------------|--------------------------------------|
| Maryland | 1-13991 | 13-3974868 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File No.) | (IRS Employer Identification No.) |

350 Park Avenue, 21st Floor, New York, New York 10022

(Address of Principal Executive Office) (Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 207-6400

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT.

(a) Previous independent accountants

(i) On March 13, 2003, MFA Mortgage Investment, Inc. (the "Company") dismissed PricewaterhouseCoopers LLP ("PricewaterhouseCoopers") as its independent public accountants. The dismissal of PricewaterhouseCoopers was approved by the Company's Audit Committee and Board of Directors.

(ii) The audit reports of PricewaterhouseCoopers on the financial statements of the Company as of and for the years ended December 31, 2002 and 2001 did not contain an adverse opinion or disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles.

(iii) In connection with the audits of the Company's financial statements for the two most recent fiscal years and through March 13, 2003, there were no disagreements with PricewaterhouseCoopers on any matter of accounting principle or practice, financial statement disclosure, or auditing scope or procedures which, if not resolved to PricewaterhouseCoopers' satisfaction, would have caused them to make reference thereto in their report on the financial statements for such years.

(iv) During the two most recent years and through March 13, 2003, there have been no reportable events as described under Item 304(a)(1)(v) of Regulation S-K.

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(v) The Company provided PricewaterhouseCoopers with a copy of this Form 8-K prior to filing it with the Securities and Exchange Commission ("SEC") and requested that PricewaterhouseCoopers furnish the Company with a letter addressed to the SEC stating whether or not it agrees with the above statements. A copy of such letter, dated March 19, 2003, is filled as Exhibit 16.1 to this Form 8-K.

(b) New independent accountants

(i) On March 13, 2003, the Company engaged Ernst & Young LLP ("Ernst & Young") as its independent auditors to replace PricewaterhouseCoopers. The engagement of Ernst & Young was approved by the Company's Audit Committee and Board of Directors.

During the years ended December 31, 2002 and 2001 and through March 13, 2003, the Company did not consult Ernst & Young regarding any matters or events set forth in Item 304(a)(2)(i) and (ii) of Regulation S-K.

ITEM 7. FINANCIAL STATEMENTS, PROFORMA FINANCIAL INFORMATION AND EXHIBITS.

| Exhibit No. ----- | Description ----- |
|----------------------|---|
| 16.1 | Letter dated March 19, 2003 from PricewaterhouseCoopers LLP to the Securities and Exchange Commission |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MFA MORTGAGE INVESTMENTS, INC.

By: /s/ Stewart Zimmerman

Stewart Zimmerman
Chief Executive Officer

Date: March 19, 2003