Herlihy John Form 4 December 13, 2018

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Herlihy John

(First)

(Middle)

53 FOREST AVENUE

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Ellington Financial LLC [EFC]

3. Date of Earliest Transaction

(Month/Day/Year) 12/11/2018

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

below) Chief Financial Officer

10% Owner

Other (specify

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

OLD GREENWICH, CT 06870

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

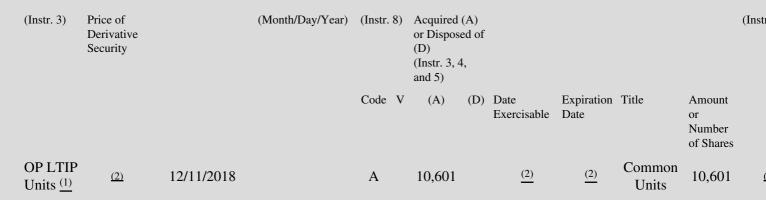
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Herlihy John

53 FOREST AVENUE Chief Financial Officer

OLD GREENWICH, CT 06870

Signatures

/s/ Jason Frank, as attorney-in-fact for JR Herlihy 12/13/2018

**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 a separate non-voting class of limited liability company interests, which are structured as profits interests ("OP LTIP Units")

 (1) of Ellington Financial Operating Partnership LLC (the "Operating Partnership"), the operating partnership of Ellington Financial LLC (the "Company").
 - 5,301 of the OP LTIP Units will vest one year from the date of grant and the remaining 5,300 of the OP LTIP units will vest two years from the date of grant. The OP LTIP Units may be converted, upon lapseof the vesting restrictions described above, at the election of the holder, or at any time at the election of the Company, into limited liability company interests of the Operating Partnership designated as
- (2) common units ("Common Units") on a one-for-one basis. Subject to certain conditions, the Common Units are redeemable by the holder for an equivalent number of common shares representing limited liability companyinterests of the Company ("Common Shares") or for the cash value of such Common Shares, at the Company's election. The OP LTIP Units were issued pursuant to, and are subject to the terms and conditions of, the Company's 2017 Equity Incentive Plan (the "2017 Plan").

Remarks:

Exhibit 24 - Power of Attorney

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.

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