

ANNALY CAPITAL MANAGEMENT INC
 Form 4
 March 30, 2009

FORM 4

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

OMB APPROVAL

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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 *
LAMBIASE JOHN

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**ANNALY CAPITAL
 MANAGEMENT INC [NLY]**

3. Date of Earliest Transaction
 (Month/Day/Year)
02/09/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Class A Preferred Stock | | | | | 11,000 | D | |
| Common Stock | 02/09/2007 | | G ⁽²⁾ | | 3,000 | D | \$ 0 44,375 |
| Common Stock | 03/26/2009 | | M | | 10,000 | A | \$ 8.63 54,375 |

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

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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 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 ⁽¹⁾ | \$ 18.26 | | | | | 06/27/2005 06/27/2010 | Common Stock 1,250 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 8.63 | 03/26/2009 | | M | 10,000 | 11/18/2000 11/18/2009 | Common Stock 10,000 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 7.94 | | | | | 11/29/2001 11/29/2010 | Common Stock 2,437 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 17.97 | | | | | 08/08/2004 08/08/2013 | Common Stock 15,000 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 17.39 | | | | | 04/20/2005 04/20/2014 | Common Stock 15,000 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 17.21 | | | | | 06/28/2004 06/28/2009 | Common Stock 1,250 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 17.07 | | | | | 07/07/2006 07/07/2015 | Common Stock 15,000 |

| | | | | | |
|------------------------------------------------|----------|------------|------------|--------------|--------|
| Option to purchase Common Stock ⁽¹⁾ | \$ 11.72 | 02/13/2007 | 02/13/2016 | Common Stock | 15,000 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 12.15 | 06/26/2006 | 06/26/2011 | Common Stock | 1,250 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 14.17 | 06/26/2007 | 06/26/2012 | Common Stock | 1,250 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 16.46 | 05/08/2009 | 05/08/2018 | Common Stock | 20,000 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 15.59 | 06/26/2008 | 06/26/2013 | Common Stock | 1,250 |
| Option to purchase Common Stock ⁽¹⁾ | \$ 15.61 | 09/19/2009 | 09/19/2019 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LAMBIASE JOHN C/O: ANNALY CAPITAL MANAGEMENT, INC. 1211 AVENUE OF THE AMERICAS, SUITE 2902 NEW YORK, NY 10034 | X | | | |

Signatures

/s/ John
Lambiase

03/27/2009

**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) This transaction involved a gift of securities by the reporting person to his grandchildren which should have been reported on a Form 5.

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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