

FREYDBERG RONALD A  
 Form 4  
 August 08, 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 \*  
**FREYDBERG RONALD A**

(Last) (First) (Middle)

C/O MFA FINANCIAL, INC., 350  
 PARK AVENUE, 20TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MFA FINANCIAL, INC. [MFA]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**07/01/2011**

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)  
**Executive Vice President**

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                             |
| Common Stock, par value \$0.01 per share | 08/08/2011                           |  | A                              |   | 10,000  | A  | \$ 6.81                           |
|  |                                      |  |                                |   | 393,723   | 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)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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) | 8. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|
| Phantom Share                              | (1)  | 07/01/2011                           |  | A                              | 3,334  | (2) (2)  | Common Stock  | 3,334                                      |
| Phantom Share                              | (1)  | 07/01/2011                           |  | A                              | 6,666  | (3) (3)  | Phantom Share   | 6,666                                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| FREYDBERG RONALD A<br>C/O MFA FINANCIAL, INC.<br>350 PARK AVENUE, 20TH FLOOR<br>NEW YORK, NY 10022 |               |           | Executive Vice President |       |

## Signatures

/s/Ronald A. Freydberg 08/08/2011

\*\*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) Each phantom share is the economic equivalent of one share of MFA's common stock, par value \$0.01 per share.
- (2) These phantom shares are subject to forfeiture until June 30, 2014. One-third of these phantom shares shall vest on each of June 30, 2012, June 30, 2013 and June 30, 2014, and thereafter, are payable within 30 days of the date such phantom shares vest.
- (3) These phantom shares are subject to forfeiture until June 30, 2014. One-third of these phantom shares shall vest on each of June 30, 2012, June 30, 2013 and June 30, 2014 (subject, in each case, to MFA's achievement of specified performance goals), and thereafter, are payable within 30 days of the date such phantom shares vest.

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.