

FREYDBERG RONALD A  
 Form 4  
 July 11, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)

07/11/2012

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 (A) or (D) Price		
Common Stock, par value \$0.01 per share	07/11/2012		A		1,100 (1)	A	\$ 0 409,295 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 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)
PHANTOM SHARES	(1)	07/11/2012		M	1,100 (1)	(1) (1)	COMMON STOCK 1,100
PHANTOM SHARES	(2)	07/11/2012		J	2,200 (2)	(2) (2)	COMMON STOCK 2,200
PHANTOM SHARES	(4)	07/11/2012		A	3,334 (3) (4)	(3)(4) (3)(4)	COMMON STOCK 3,334
PHANTOM SHARES	(5)	07/11/2012		A	6,666 (5)	(5) (5)	COMMON STOCK 6,666

## Reporting Owners

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

## Signatures

/s/Ronald A. Freydberg  
Date: 07/12/2012

\*\*Signature of Reporting Person

## 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 SHARE OF PHANTOM STOCK IS EQUAL TO THE ECONOMIC EQUIVALENT OF ONE SHARE OF MFA FINANCIAL, INC. COMMON STOCK. EACH VESTED PHANTOM SHARE WAS SETTLED IN ONE SHARE OF COMMON STOCK OF MFA FINANCIAL, INC.

(2) IN ACCORDANCE WITH THE PHANTOM SHARE AWARD AGREEMENT, THE VESTING OF SUCH PHANTOM SHARES WAS SUBJECT TO MFA'S ACHIVEMENT OF PERFORMANCE GOALS OVER A DEFINED PERIOD. SUCH PERFORMANCE MEASURE WAS NOT SATISFIED BY THE VESTING DATE, WHICH RESULTED IN AUTOMATIC FORFEITURE OF SUCH SHARES BACK TO MFA FINANCIAL, INC.

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- (3) EACH PHANTOM SHARE IS THE ECONOMIC EQUIVALENT OF ONE SHARE OF MFA FINANCIAL, INC. COMMON STOCK, PAR VALUE \$0.01 PER SHARE.

THESE PHANTOM SHARES ARE SUBJECT TO FORFEITURE UNTIL JUNE 30, 2015. ONE THIRD OF THESE PHANTOM

- (4) SHARES SHALL VEST ON EACH OF JUNE 30, 2013, JUNE 30, 2014, AND JUNE 30, 2015, AND THEREAFTER, ARE PAYABLE WITHIN 30 DAYS OF THE DATE SUCH PHANTOM SHARES VEST.

THESE PHANTOM SHARES ARE SUBJECT TO FORFEITURE UNTIL JUNE 30, 2015. ONE THIRD OF THESE PHANTOM

- (5) SHARES SHALL VEST ON EACH OF JUNE 30, 2013, JUNE 30, 2014, AND JUNE 30, 2015 (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.

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