

Davis Robert Craig  
 Form 4  
 May 04, 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 \*  
 Davis Robert Craig

2. Issuer Name and Ticker or Trading Symbol  
 ANWORTH MORTGAGE ASSET CORP [ANH]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/03/2011

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

C/O ANWORTH MORTGAGE ASSET CORPORATION, 1299 OCEAN AVENUE, SECOND FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SANTA MONICA, CA 90401

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock					10,000	D	
Common Stock					10,000	I	By spouse
Series A Cumulative Preferred Stock					7,000	I	By Marjorie L. Davis Family Trust <sup>(1)</sup>

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Series A  
Cumulative Preferred Stock 05/03/2011 S 1,700 D \$ 25.20 I By spouse

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 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)	8. Amount or Number of Shares
Restricted Stock Unit	(2)					(3) (3)	Common Stock	4,000
Series B Cumulative Convertible Preferred Stock	\$ 10.5 (4)					(5) (6)	Common Stock	13,911
Series B Cumulative Convertible Preferred Stock	\$ 10.5 (4)	05/03/2011		S	1,500	(5) (6)	Common Stock	5,217

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davis Robert Craig C/O ANWORTH MORTGAGE ASSET CORPORATION 1299 OCEAN AVENUE, SECOND FLOOR SANTA MONICA, CA 90401	X			

## Signatures

/s/ Robert Craig  
Davis

05/04/2011

\_\_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) Mr. Davis has investment control through a power of attorney for trust transactions for the Marjorie L. Davis Family Trust and is a beneficiary of the Trust.

(2) 1-for1.

(3) The Restricted Stock Units vest upon the reporting person's retirement from the board of directors.

The Series B Cumulative Convertible Preferred Stock is convertible into Anworth Mortgage Asset Corporation common stock initially at a conversion price per share of \$10.50, subject to adjustment upon the occurrence of certain events specified in the Articles

(4) Supplementary for Series B Cumulative Convertible Preferred Stock, a copy of which was filed as an exhibit to a Current Report on Form 8-K with the Securities and Exchange Commission on January 30, 2007. The current conversion price reflecting such adjustments is \$3.4778 per share.

(5) Immediately exercisable.

(6) The Series B Cumulative Convertible Preferred Stock has no expiration date.

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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