

DYNEX CAPITAL INC
Form 8-K
March 07, 2016

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): March 1, 2016

DYNEX CAPITAL, INC.
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

1-9819
(Commission
File Number)

52-1549373
(IRS Employer
Identification No.)

4991 Lake Brook Drive, Suite 100

23060-9245

Glen Allen, Virginia
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code

(804) 217-5800

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 1, 2016, as part of its ongoing succession planning, the Board of Directors of Dynex Capital, Inc. approved the transition of Thomas B. Akin from employment with the Company as Executive Chairman of the Board to the role of non-executive Chairman of the Board, effective as of the date of the Company's 2016 Annual Meeting of Shareholders. Mr. Akin assumed the role of Executive Chairman effective January 1, 2014 from his prior role as Chairman and Chief Executive Officer. As non-executive Chairman of the Board, Mr. Akin will receive an annual Chairman fee of \$75,000, and similar to other non-employee members of the Board he will receive an annual Board retainer of \$55,000 and an annual restricted stock grant with a value of \$50,000.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DYNEX CAPITAL, INC.

Date: March 7, 2016

By: /s/ Stephen J. Benedetti
Stephen J. Benedetti
Executive Vice President, Chief Financial Officer
and Chief Operating Officer