

ANNALY CAPITAL MANAGEMENT INC
Form 8-K
May 14, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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):
May 13, 2008

ANNALY CAPITAL MANAGEMENT, INC.

(Exact name of registrant as specified in its charter)

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|---|-----------------------------|--------------------------------------|
| <u>Maryland</u> | <u>1-13447</u> | <u>22-3479661</u> |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

1211 Avenue of the Americas
Suite 2902
New York, New York

10036
(Zip Code)

(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 696-0100

No Change

(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))
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Item 1.01. Entry into a Material Definitive Agreement

Public Offering of Common Stock

On May 13, 2008, Annaly Capital Management, Inc. (the Company) entered into an underwriting agreement with Morgan Stanley & Co. Incorporated and Merrill Lynch, Pierce, Fenner & Smith Incorporated as representatives of the several underwriters (collectively, the Common Stock Underwriters), relating to the sale of 60,000,000 shares of Common Stock, par value \$0.01 per share (the Common Stock), and the granting of an over-allotment option for an additional 9,000,000 shares of Common Stock to the Common Stock Underwriters solely to fulfill over-allotments. The Common Stock offering is expected to close on May 19, 2008.

The aggregate net proceeds of the Common Stock offering, excluding the proceeds the Company may obtain from the exercise of the over-allotment option, to the Company (after deducting estimated expenses) are estimated to be approximately \$927.6 million.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits:

- 1.1 Underwriting Agreement, dated May 13, 2008, between the Company and Morgan Stanley & Co. Incorporated and Merrill Lynch, Pierce, Fenner & Smith Incorporated as representatives of the several underwriters.
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