

ANNALY MORTGAGE MANAGEMENT INC  
 Form 4  
 July 11, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 SEGALAS DONNELL

(Last) (First) (Middle)

C/O ANNALY MORTGAGE MANAGEMENT, INC., 1211 AVENUE OF THE AMERICAS SUITE 2902

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 ANNALY MORTGAGE MANAGEMENT INC [NLY]

3. Date of Earliest Transaction (Month/Day/Year)  
 07/07/2005

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 24,100  | 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) | 8. Price or Deriv Secur (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                    | Amount or Number of Shares |
| Option to purchase Common Stock            | \$ 13.69   |                                      |  |                                |   | 06/26/2001   | 06/26/2006  | C/S                                      | 1,250                      |
| Option to purchase Common Stock            | \$ 20.35   |                                      |  |                                |   | 06/26/2002   | 06/26/2007  | C/S                                      | 1,250                      |
| Option to purchase Common Stock            | \$ 7.94  |                                      |  |                                |   | 11/29/2001   | 11/29/2010  | C/S                                      | 3,250                      |
| Option to purchase Common Stock            | \$ 8.63  |                                      |  |                                |   | 11/08/2001   | 11/08/2010  | C/S                                      | 15,000                     |
| Option to purchase Common Stock            | \$ 8.13  |                                      |  |                                |   | 07/31/1999   | 07/31/2018  | C/S                                      | 3,250                      |
| Option to purchase Common Stock            | \$ 20.7  |                                      |  |                                |   | 06/26/2003   | 06/26/2008  | C/S                                      | 1,250                      |
| Option to purchase Common Stock            | \$ 17.97   |                                      |  |                                |   | 08/04/2004   | 08/04/2013  | C/S                                      | 15,000                     |
| Option to purchase Common Stock            | \$ 17.39   |                                      |  |                                |   | 04/20/2005   | 04/20/2014  | C/S                                      | 15,000                     |
|  | \$ 17.21   |                                      |  |                                |   | 06/26/2004   | 06/26/2009  | C/S                                      | 1,250                      |

Option to  
purchase  
Common  
Stock

Option to  
purchase  
Common  
Stock

\$ 18.26

06/27/2005 06/27/2010 C/S 1,250

Option to  
purchase  
Common  
Stock

\$ 17.07

07/07/2005

A

15,000

07/07/2006 07/07/2015 C/S 15,000 \$ 1

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SEGALAS DONNELL  
C/O ANNALY MORTGAGE MANAGEMENT, INC.  
1211 AVENUE OF THE AMERICAS SUITE 2902  
NEW YORK, NY 10017

X

## Signatures

Donnell Segalas

07/07/2005

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).

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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