

ANNALY MORTGAGE MANAGEMENT INC
 Form 5
 February 08, 2005

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FORTESCUE JAMES

 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CFO & Treasurer

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

(Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10036

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	06/04/2004	Â	J ⁽¹⁾	22,011 A	\$ 18.4 55,386	D	Â

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
OPTION (Right to Buy) ⁽²⁾	\$ 8.63	Â	Â	Â	Â	11/18/2002 11/18/2009	C/S	5,750
OPTION (Right to Buy) ⁽²⁾	\$ 7.94	Â	Â	Â	Â	11/29/2003 11/29/2010	C/S	1,875
OPTION (Right to Buy) ⁽²⁾	\$ 17.97	Â	Â	Â	Â	08/04/2004 08/04/2013	C/S	20,000
OPTION (Right to Buy)	\$ 17.39	04/20/2004	Â	A	20,000	04/20/2005 04/20/2014	C/S	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORTESCUE JAMES C/O ANNALY MORTGAGE MANAGEMENT INC 1211 AVENUE OF THE AMERICAS, SUITE 2902 NEW YORK, NY 10036	Â	Â	Â CFO & Treasurer	Â

Signatures

James P. Fortescue 02/01/2005

 **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).
- (1) The reporting person acquired 22,011 shares of issuer common stock in exchange for 7.5 shares of common stock of Fixed Income Discount Advisory Company ("FIDAC") pursuant to a merger of a wholly owned subsidiary of the issuer with and into FIDAC.

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(2) Granted prior to 2004.

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