

Yarad Stephen D.  
Form 4  
January 17, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Yarad Stephen D.

(Last) (First) (Middle)

C/O MFA FINANCIAL, INC., 350  
PARK AVENUE, 20TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MFA FINANCIAL, INC. [MFA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/15/2019

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)

Chief Financial Officer

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)
			Code	V	Amount	(D)	Price
Common Stock	01/15/2019		M <sup>(1)</sup>		10,000	A	\$ 0 (2)
Common Stock	01/15/2019		M <sup>(3)</sup>		27,007	A	\$ 0 (2)
Common Stock	01/15/2019		F <sup>(4)</sup>		16,762	D	\$ 7.05

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474  
(9-02)



## Edgar Filing: Yarad Stephen D. - Form 4

The reported disposition represents the surrender of shares to satisfy tax obligations arising from the settlement of phantom shares described in Notes 1 and 3 above.

- (5) Settlement of time-based restricted stock units (i.e., phantom stock) granted to the Reporting Person in January 2016. Each phantom share is the economic equivalent of one share of common stock of MFA Financial, Inc. Each phantom share was settled in one share of common stock of MFA Financial, Inc.

- (6) Settlement of performance-based restricted stock units (i.e., phantom stock) ("PRSUs") granted to the Reporting Person in January 2016. Each phantom share is the economic equivalent of one share of common stock of MFA Financial, Inc. Each phantom share was settled in one share of common stock of MFA Financial, Inc.

- (7) The number of PRSUs reported in Table II represents the target number of PRSUs that were granted to the reporting person in January 2016. Per the terms of the award agreement governing the PRSUs, the number of underlying shares of MFA common stock that the recipient ultimately became entitled to receive at the time of vesting ranged from 0% to 200% of the target number of PRSUs granted, subject to the achievement of a pre-established performance metric. The vesting of these PRSUs was based on MFA's total stockholder return for the three years ended December 31, 2018.

- (8) The Compensation Committee of the Board of Directors of MFA Financial, Inc. has confirmed and certified that the PRSUs vested at a level above target, as reflected in Table I above (see Note 3). In addition, per the terms of the award agreement governing the PRSUs, the number of PRSUs that vested was adjusted to reflect the value of any dividends paid on MFA's common stock during the performance period in respect of the number of PRSUs that ultimately vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.