

DYNEX CAPITAL INC
Form 4
October 19, 2010

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 *
FELMAN LEON A

(Last) (First) (Middle)

C/O DYNEX CAPITAL, INC., 4991
LAKE BROOK DRIVE, SUITE 100

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DYNEX CAPITAL INC [DX]

3. Date of Earliest Transaction
(Month/Day/Year)
10/15/2010

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/15/2010		J(1)	3,200 A	\$ 0 (1) 13,200	D	
Common Stock	10/15/2010		J(1)	777 A	\$ 0 (1) 1,132	I	By Leon A. Felman IRA
Common Stock	10/15/2010		J(1)	10,848 A	\$ 0 (1) 42,237	I	By Leon A. Felman IRA Rollover
Common Stock	10/15/2010		J(1)	30,826 A	\$ 0 (1) 74,273	I	By Homebaker Brand Profit Sharing Plan

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Common Stock	10/15/2010	J ⁽¹⁾	9,614	A	\$ 0 (1)	20,751	I	By Leon A. Felman Keogh Profit Sharing Plan
Common Stock	10/15/2010	J ⁽¹⁾	11,840	A	\$ 0 (1)	33,918	I	By the Felman Family Trust dated 4/28/99
Common Stock	10/15/2010	J ⁽¹⁾	2,555	A	\$ 0 (1)	10,975	I	By HLF Corporation
Common Stock	10/15/2010	J ⁽¹⁾	626	A	\$ 0 (1)	904	I	By Harriet Felman IRA
Common Stock						15,000	I	By the Leon A. Felman Family Trust dated 2000

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. P... Deri... Sec... (Ins...)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Series D Preferred Stock ⁽²⁾	<u>(1)</u>	10/15/2010		J ⁽¹⁾	3,200	<u>(1)</u> <u>(1)</u>	Common Stock	3,200 \$
Series D Preferred Stock ⁽²⁾	<u>(1)</u>	10/15/2010		J ⁽¹⁾	777	<u>(1)</u> <u>(1)</u>	Common Stock	777 \$
Series D Preferred Stock ⁽²⁾	<u>(1)</u>	10/15/2010		J ⁽¹⁾	10,848	<u>(1)</u> <u>(1)</u>	Common Stock	10,848 \$
	<u>(1)</u>	10/15/2010		J ⁽¹⁾	30,826	<u>(1)</u> <u>(1)</u>		30,826 \$

