

Armour Residential REIT, Inc.
 Form 4
 October 08, 2014

FORM 4

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

OMB APPROVAL

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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 *
BELL MARC H

2. Issuer Name and Ticker or Trading Symbol
 Armour Residential REIT, Inc.
 [ARR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6800 BROKEN SOUND
 PARKWAY

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/06/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 BOCA RATON, FL 33487

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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	(A) or (D)	Price
Common Stock, par value \$0.001 per share	10/06/2014		M ⁽¹⁾		251	A	Ⓛ
Common Stock, par value \$0.001 per share	10/06/2014		A ⁽¹⁾		2,142	A	Ⓛ

1,756,792 I

Common
Stock, par
value
\$0.001 per
share

See
Footnote.
(2) (3)

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

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(9-02)

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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BELL MARC H
6800 BROKEN SOUND PARKWAY X
BOCA RATON, FL 33487

Signatures

/s/ Marc H. Bell 10/08/2014

**Signature of Date
Reporting Person

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) On October 6, 2014, the reporting person elected to redeem 251 shares of vested phantom stock previously granted under ARMOUR Residential REIT, Inc.'s Amended and Restated 2009 Stock Incentive Plan into 251 shares of ARMOUR's common stock and received

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2,142 shares of ARMOUR common stock pursuant to quarterly compensation paid for the reporting person's service on ARMOUR's Board of Directors. Commencing with the end of the first quarter of 2013, the reporting person may elect to receive up to \$16,500 of the reporting person's total quarterly compensation (or \$66,000 on an annual basis), paid in stock. However, the reporting person may elect to receive some or all of the stock compensation as cash. The 2,142 shares of stock represent the reporting person's election of stock compensation for the past quarter.

- (2) Previous Forms 4 misreported Mr. Bell's indirect ownership by including an additional 75,075 shares of common stock and Mr. Bell's direct ownership by excluding an additional 50,000 shares of common stock.
- (3) Represents shares owned indirectly through Barbican Capital Domestic REIT Fund LP's ("Barbican") brokerage account, which were previously held by Blackbeard Capital Domestic REIT Fund, L.P. The reporting person has a pecuniary interest in the shares held therein.

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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