

ANNALY MORTGAGE MANAGEMENT INC  
 Form 5  
 February 08, 2005

**FORM 5**

OMB APPROVAL

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

OMB Number: 3235-0362  
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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).  
 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 \*  
 DENAHAN WELLINGTON  
  
 (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)  
 VC and CIO

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 Indirect Ownership (Instr. 4)
Common Stock	06/04/2004	^	J(1)	220,108 A	\$ 18.4 346,591	D	^

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

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SEC 2270 (9-02)



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The reporting person acquired 220,108 shares of issuer common stock in exchange for 75 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

(2) Granted Prior to 2004

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