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ANNALY MORTGAGE MANAGEMENT INC

Form 10-K/A

April 05, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
(AMENDMENT NO. 1)

FOR ANNUAL AND TRANSITION REPORTS PURSUANT TO SECTIONS 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED: DECEMBER 31, 2001

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

COMMISSION FILE NUMBER: 1-13447

ANNALY MORTGAGE MANAGEMENT, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

MARYLAND
(STATE OR OTHER JURISDICTION OF
INCORPORATION OF ORGANIZATION)

22-3479661
(I.R.S. EMPLOYER
IDENTIFICATION NUMBER)

12 EAST 41ST STREET, SUITE 700
NEW YORK, NEW YORK
ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

10017
(ZIP CODE)

(212) 696-0100
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
COMMON STOCK, PAR VALUE \$.01 PER SHARE	NEW YORK STOCK EXCHANGE

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:

NONE.

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED
TO BE FILED BY SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 DURING

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THE PRECEDING 12 MONTHS (OR FOR SUCH SHORTER PERIOD THAT THE REGISTRANT WAS REQUIRED TO FILE SUCH REPORTS), AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS:

YES X NO

INDICATE BY CHECK MARK IF DISCLOSURE OF DELINQUENT FILERS PURSUANT TO ITEM 405 OF REGULATION S-K IS NOT CONTAINED HEREIN, AND WILL NOT BE CONTAINED, TO THE BEST OF REGISTRANT'S KNOWLEDGE, IN DEFINITIVE PROXY OR INFORMATION STATEMENTS INCORPORATED BY REFERENCE IN PART III OF THIS FORM 10-K OR ANY AMENDMENT TO THIS FORM 10-K.

AT APRIL 2, 2002 THE AGGREGATE MARKET VALUE OF THE VOTING STOCK HELD BY NON-AFFILIATES OF THE REGISTRANT WAS \$1,401,834,756.

THE NUMBER OF SHARES OF THE REGISTRANT'S COMMON STOCK OUTSTANDING ON APRIL 2, 2002 WAS 82,888,874 SHARES.

EXPLANATORY NOTE

THIS FORM 10-K/A IS BEING FILED TO CORRECT THE TYPOGRAPHICAL ERROR IN THE DATE OF THE AUDITORS' REPORT CONTAINED IN THE AUDITORS' CONSENT FILED AS EXHIBIT 23.1 TO OUR FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2001.

PART IV

ITEM 14 EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) Documents filed as part of this report:

1. Financial Statements.
2. Schedules to Financial Statements:

All financial statement schedules not included have been omitted because they are either inapplicable or the information required is provided in our Financial Statements and Notes thereto, included in Part II, Item 8, of our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 29, 2002.

3. Exhibits:

EXHIBIT INDEX

Exhibit Number	Exhibit Description
3.1	Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to our Registration Statement on Form S-11 (Registration No.

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- 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 3.2 Articles of Amendment and Restatement of the Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.2 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 3.3 Bylaws of the Registrant, as amended (incorporated by reference to Exhibit 3.3 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 4.1 Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on September 17, 1997).
- 10.1 Purchase Agreement, dated February 12, 1997, between the Registrant and Friedman, Billings, Ramsey & Co., Inc. ("FBR") (incorporated by reference to Exhibit 10.1 to our Registration Statement on Form S-11 (Registration No. 333-32913), filed with the Securities and Exchange Commission on August 5, 1997).
- 10.2 Registration Rights Agreement, dated February 12, 1997, between the Registrant and FBR (incorporated by reference to Exhibit 10.2 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 10.3 Long-Term Stock Incentive Plan (incorporated by reference to Exhibit 10.3 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).*
- 10.4 Form of Master Repurchase Agreement (incorporated by reference to Exhibit 10.7 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 10.5 Form of Purchase Agreement, between the Registrant and the purchasers in the Direct Offering (incorporated by reference to Exhibit 10.8 to our Registration Statement on Form S-11 (Registration No. 333-32913) filed with the Securities and Exchange Commission on August 5, 1997).
- 10.6 Amended and Restated Employment Agreement, effective as of May 1, 2001 between the Registrant and Michael A.J. Farrell (incorporated by reference to Exhibit 10.1 to our Form 10-Q/A for its quarterly period ended June 30, 2001 filed with the Securities and Exchange Commission on August 27, 2001).*
- 10.7 Amended and Restated Employment Agreement, effective as of May 1, 2001, between the Registrant and Wellington St. Claire (incorporated by reference to Exhibit 10.2 to our Form 10-Q/A for its quarterly period ended June 30, 2001 filed with the Securities and Exchange Commission on August 27, 2001).*
- 10.8 Amended and Restated Employment Agreement, effective as of May 1, 2001, between the Registrant and Kathryn F. Fagan (incorporated by reference to Exhibit 10.3 to our Form 10-Q/A for its quarterly period ended June 30, 2001 filed with the Securities and Exchange Commission on August 27, 2001).*

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10.9 Amended and Restated Employment Agreement, effective as of May 1, 2001, between the Registrant and Jennifer A. Stephens (incorporated by reference to Exhibit 10.4 to our Form 10-Q/A for its quarterly period ended June 30, 2001 filed with the Securities and Exchange Commission on August 27, 2001).*

23.1 Consent of Independent Accountants.

*Exhibit Numbers 10.3 and 10.6 - 10.9 are management contracts or compensatory plans required to be filed as Exhibits to our Form 10-K.

(b) Reports on Form 8-K

We filed the following reports on Form 8-K during the last quarter of the period covered by this report:

- o We filed a Form 8-K on October 2, 2001 with respect to our entering into an underwriting agreement with UBS Warburg LLC, ABN AMRO Rothschild LLC, Friedman, Billings, Ramsey & Co., Inc., and Tucker Anthony Incorporated, as representatives of the several underwriters.
- o We filed a Form 8-K on December 4, 2001 with respect to the resignation of Timothy J. Guba as President, Chief Operating Officer, and a member of our board of directors effective December 31, 2001.

The following current report on Form 8-K was filed by us subsequent to the fourth quarter 2001:

- o We filed a Form 8-K on January 25, 2002 with respect to our entering into an underwriting agreement with UBS Warburg LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, ABN AMRO Rothschild LLC, Friedman, Billings, Ramsey & Co., Inc., RBC Dain Rauscher Inc., and U.S. Bancorp Piper Jaffray Inc., as representatives of the several underwriters.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, State of New York.

ANNALY MORTGAGE MANAGEMENT, INC.

Date: April 5, 2002

By: /s/ Kathryn F. Fagan
Kathryn F. Fagan
Chief Financial Officer and Treasurer
(principal financial and accounting officer)

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