

Armour Residential REIT, Inc.  
 Form 4  
 July 02, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**PAPERIN STEWART J**

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)

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

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

3001 OCEAN DRIVE, SUITE #201

07/01/2015

(Street)

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

VERO BEACH, FL 32963

(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 | 07/01/2015                           |  | M <sup>(1)</sup>               |   | 251 A <u>1</u> 38,368 <sup>(1)</sup>  | I  | See Footnote <sup>(2)</sup>       |
| Common Stock, par value \$0.001 per share | 07/01/2015                           |  | A <sup>(1)</sup>               |   | 5,871 A <u>1</u> 44,239 <sup>(1)</sup>  | I  | See Footnote <sup>(2)</sup>       |
| Common Stock, par                         |                                      |  |                                |   | 8,321   | D  |                                   |

value  
\$0.001 per  
share

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

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SEC 1474  
(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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| PAPERIN STEWART J<br>3001 OCEAN DRIVE<br>SUITE #201<br>VERO BEACH, FL 32963 |               | X         |         |       |

## Signatures

/s/ Stewart J. Paperin 07/02/2015

\*\*Signature of Reporting Person Date

## 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 July 1, 2015, the reporting person elected to redeem 251 shares of vested phantom stock previously granted under ARMOUR Residential REIT, Inc.'s Second Amended and Restated 2009 Stock Incentive Plan into 251 shares of ARMOUR's common stock and

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received 5,871 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 \$16,500 of the reporting person's total quarterly compensation (or \$66,000 on an annual basis) paid in common stock, or a combination of stock and cash at the option of the director. The 5,871 shares of stock represent the reporting person's election of stock compensation for the past quarter.

- (2) Represents shares owned indirectly through the Stewart J. Paperin Family Trust. Mr. Paperin has a pecuniary interest in and investment control over the shares held by the Trust.

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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