

MFA MORTGAGE INVESTMENTS
 Form 4
 March 17, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 DAHIR MICHAEL L

(Last) (First) (Middle)

C/O MFA MORTGAGE INVESTMENTS, INC., 350 PARK AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MFA MORTGAGE INVESTMENTS [MFA]

3. Date of Earliest Transaction (Month/Day/Year)
 03/14/2008

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, par value \$0.01 per share | 03/14/2008 | | P | | 3,600 A \$ 5.56 | 16,286 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | | P | | 2,300 A \$ 5.57 | 18,586 | D |

Edgar Filing: MFA MORTGAGE INVESTMENTS - Form 4

| | | | | | | | |
|--|------------|---|--------|---|-----------|---------|---|
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 1,600 | A | \$ 5.58 | 20,186 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 1,900 | A | \$ 5.5897 | 22,086 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 2,600 | A | \$ 5.59 | 24,686 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 1,000 | A | \$ 5.5982 | 25,686 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 3,800 | A | \$ 5.5997 | 29,486 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 5,700 | A | \$ 5.5999 | 35,186 | D |
| Common Stock, par value \$0.01 per share | 03/14/2008 | P | 77,500 | A | \$ 5.6 | 112,686 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Number of Derivative Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|

Edgar Filing: MFA MORTGAGE INVESTMENTS - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Securities (Instr. 3 and 4) | (Instr. 5) | Bene Own Follo Repo Trans (Instr | | | |
|------------|------------------------------------|------------------|------------|---|--------------------------------|------------|---|--------------------|-------|--|
| | | | 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

DAHIR MICHAEL L
C/O MFA MORTGAGE INVESTMENTS, INC.
350 PARK AVENUE, 21ST FLOOR
NEW YORK, NY 10022

X

Signatures

/s/ Timothy W. Korth,
Attorney-in-Fact

03/17/2008

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.