

MCADAMS JOSEPH E
Form 4
December 29, 2010

FORM 4

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

OMB APPROVAL

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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 *
MCADAMS JOSEPH E

2. Issuer Name and Ticker or Trading Symbol
ANWORTH MORTGAGE ASSET CORP [ANH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President & CIO

(Last) (First) (Middle)
C/O ANWORTH MORTGAGE ASSET CORPORATION, 1299 OCEAN AVENUE, SECOND FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2010

(Street)
SANTA MONICA, CA 90401

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 Indirect Ownership (Instr. 4)
Common Stock	12/29/2010		A	(A) or (D) Code V Amount Price A 48,963 (1)	\$ 0 364,970	D	
Common Stock					33,700 (2)	I	McAdams Foundation

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

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number.

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 or Amount of Derivative Security (Instr. 3)
Stock Option (right to buy)	\$ 9.45					01/21/2002 01/21/2012	Common Stock	54,000
Stock Option (right to buy)	\$ 11.2					10/04/2002 10/04/2012	Common Stock	75,000
Stock Option (right to buy)	\$ 13.8					05/01/2003 05/01/2013	Common Stock	82,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCADAMS JOSEPH E C/O ANWORTH MORTGAGE ASSET CORPORATION 1299 OCEAN AVENUE, SECOND FLOOR SANTA MONICA, CA 90401	X		Executive Vice President & CIO	

Signatures

/s/ Joseph E. McAdams
12/29/2010

**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) These shares were granted pursuant to the Anworth Mortgage Asset Corporation 2004 Equity Compensation Plan and his Employment Agreement in consideration for services rendered.
- (2) Shares held by the McAdams Foundation, of which Mr. McAdams is a director.

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.