

Ellington Financial LLC  
Form 4  
September 15, 2016

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SIMON RONALD I**

(Last) (First) (Middle)

**53 FOREST AVE**

(Street)

**OLD GREENWICH, CT 06870**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Ellington Financial LLC [EFC]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/13/2016**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common shares rep. limited liability company interests	09/14/2016		M		2,475	A	\$ 0
					18,026	I	
							By trust <sup>(1)</sup>

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  
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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. Amount or Number of Shares (Instr. 5 and 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units <u>(2)</u>	<u>(3)</u>	09/13/2016		A		2,801		<u>(3)</u>	<u>(3)</u>	Common Shares	2,801
LTIP Units	<u>(2)</u>	09/14/2016		M		2,475 (4)		<u>(4)</u>	<u>(4)</u>	Common Shares	2,475

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIMON RONALD I 53 FOREST AVE OLD GREENWICH, CT 06870	X			

## Signatures

/s/ Jason Frank, attorney-in-fact for Ronald I. Simon

09/15/2016

**\*\*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).

The shares are held in the Simon Family Trust (the "Trust"). Mr. Simon is a trustee of the Trust. Mr. Simon and his wife are the

(1) beneficiaries of the Trust. Mr. Simon disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Represents a separate non-voting class of limited liability company interests ("LTIP Units") of Ellington Financial LLC (the "Company"), which are structured as profits interests. The LTIP Units were issued pursuant to, and are subject to the terms and conditions of, the Issuer's 2007 Incentive Plan for Individuals.

(3) The 2,801 LTIP Units remain forfeitable, subject to the reporting person's continued service as a member of the board of directors of the Company, until September 12, 2017. After the applicable forfeiture restrictions lapse, the LTIP Units may be converted at the election of the holder, into common shares representing limited liability interests of the Company ("Common Shares") on a one-for-one basis. The rights to convert LTIP Units into Common Shares do not have expiration dates.

(4) Represents the conversion of outstanding vested LTIP Units into common shares pursuant to the terms thereof. The conversion does not represent or involve a disposition for value. The 2,475 LTIP Units became convertible on September 14, 2016. The rights to convert LTIP Units into Common Shares do not have expiration dates.

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

## Edgar Filing: Ellington Financial LLC - Form 4

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