IGDALOFF BARRY

Form 4

November 28, 2012

FORM 4

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

OMB

Estimated average

burden hours per

response...

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * IGDALOFF BARRY	2. Issuer Name and Ticker or Trading Symbol DYNEX CAPITAL INC [DX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O DYNEX CAPITAL, INC., 4991 LAKE BROOK DRIVE, SUITE 100	3. Date of Earliest Transaction (Month/Day/Year) 11/26/2012	X Director 10% Owner Officer (give title Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
GLEN ALLEN, VA 23060	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	Zip) Tabl	e I - Non	-De	erivative S	Securi	ties Acq	quired, Disposed o	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	A. Deemed 3. Execution Date, if Transaction Code					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code '	V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	11/26/2012		S		17,500	D	\$ 9.67	314,655	D	
Common Stock	11/26/2012		S		1,875	D	\$ 9.71	0	I	By self as custodian for minor son
Common Stock	11/26/2012		S		2,838	D	\$ 9.71	0	I	By self as custodian for minor daughter
Common	11/26/2012		S		1,250	D	\$	400	I	By son

Edgar Filing: IGDALOFF BARRY - Form 4

Stock 9.7	1
-----------	---

Common Stock	1,900	I	By daughter
Common Stock	1,875	I	By daughter

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. tionNumber of) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	ate	7. Title Amour Underl Securit (Instr. 2	nt of ying	8. Price of Derivative Security (Instr. 5)
				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				

IGDALOFF BARRY
C/O DYNEX CAPITAL, INC.
4991 LAKE BROOK DRIVE, SUITE 100
GLEN ALLEN, VA 23060

Signatures

Alison G. Griffin, Attorney-in-Fact for Barry Igdaloff

**Signature of Reporting Person Date

Reporting Owners 2

11/28/2012

Edgar Filing: IGDALOFF BARRY - Form 4

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.