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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

FORM 4

WASHINGTON, D.C. 20549

OMB

APPROVAL

/ / CHECK THIS BOX IF NO

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB NUMBER:

3235-0287

LONGER SUBJECT TO

EXPIRES: JANUARY

31, 2005

SECTION 16. FORM 4 OR

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

ESTIMATED

AVERAGE BURDEN

FORM 5 OBLIGATIONS MAY

Section 17(a) of the Public Utility Holding Company Act of 1935 or

HOURS PER

RESPONSE 0.5

CONTINUE. SEE

Section 30(h) of the Investment Company Act of 1940

INSTRUCTION 1(b).

(Print or Type Responses)

<S><C>

1. Name and Address of Reporting Person*
Reporting Person(s)

2. Issuer Name AND Ticker or Trading Symbol

6. Relationship of

to Issuer (Check all

applicable)

X Director

10% Owner

Dahir

Michael

L.

MFA Mortgage Investments, Inc. MFA

Officer (give

Other

(Last)

(First)

(Middle)

3. I.R.S. Identification

4. Statement for

title ----

(specify

Number of Reporting

Month/Day/Year

below)

below)

c/o MFA Mortgage Investments, Inc.

Person, if an entity

November 26, 2002

350 Park Avenue, 21st Floor

(voluntary)

7. Individual or

Joint/Group Filing

(Street)

5. If Amendment,

(Check Applicable Line)

Date of Original

X Form filed by One

Reporting Person

(Month/Day/Year)

___Form filed by More than

One

New York

NY

10022

Reporting Person

(City) (State) (Zip)
BENEFICIALLY OWNED

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR

1. Title of Nature Security of In- (Instr. 3) direct Bene- ficial Owner- ship (Instr. 4)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Amount Price	5. Amount of Securities Beneficially Owned Follow- ing Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7.
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Common Stock

\$0.01 par value

11/26/02

11/26/02

J

151

A

\$8.23(1)

8,422

D

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TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Expirable	Date	Code	V	(A)	(D)	Exercisable
<S><C>						

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