
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 19, 2012**

MFA FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation
or organization)

1-13991
(Commission File Number)

13-3974868
(IRS Employer
Identification No.)

350 Park Avenue, 20th Floor
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

Registrant's telephone number, including area code: **(212) 207-6400**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) *Amendment No. 1 to Amended and Restated Employment Agreement between MFA Financial, Inc. and Ronald A. Freyberg*

On December 19, 2012, MFA Financial, Inc. (the "Company") entered into Amendment No. 1 (the "Amendment") to the Amended and Restated Employment Agreement, dated as of June 30, 2011 (the "Employment Agreement"), between the Company and Ronald A. Freyberg, an Executive Vice President of the Company.

The Amendment extends Mr. Freyberg's term of employment under the Employment Agreement through December 31, 2013, and amends certain other provisions of the Employment Agreement to reflect the extension of such term.

A copy of the Amendment is attached hereto as Exhibit 10.1. The above description of the principal terms of the Amendment is a summary only and is qualified in its entirety by reference to Exhibit 10.1 hereto, which is incorporated by reference into this Item 5.02. Except as provided in the Amendment, all other terms and provisions of the Employment Agreement remain unchanged. A copy of the Employment Agreement may be found as Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 7, 2011.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

10.1 Amendment No. 1, dated December 19, 2012, to the Amended and Restated Employment Agreement, dated as of June 30, 2011, between MFA Financial, Inc. and Ronald A. Freyberg

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MFA FINANCIAL, INC.
(REGISTRANT)

By: /s/ Harold E. Schwartz
Name: Harold E. Schwartz
Title: Senior Vice President and
General Counsel

Date: December 20, 2012

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EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
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AMENDMENT NO. 1 TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This AMENDMENT NO. 1 TO THE AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Amendment") is entered into as of the 19th day of December, 2012, by and between MFA FINANCIAL, INC., a Maryland corporation ("MFA"), and Ronald Freydborg ("Executive").

W I T N E S S E T H:

WHEREAS, the parties hereto entered into that certain Amended and Restated Employment Agreement, as of June 30, 2011 (the "Agreement") (capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Agreement); and

WHEREAS, the parties hereto desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Section 1 (Term of Employment) of the Agreement is hereby amended by deleting subsection (b) in its entirety and replacing it with the following:

"(b) The term of employment (the "**Term of Employment**") under this Agreement shall continue until December 31, 2013; provided that if December 31, 2013, occurs during a Garden Leave period, the Term of Employment shall continue through the end of such Garden Leave. The Term of Employment may also be terminated in accordance with Paragraph 5 hereof."

2. Section 3 (**Compensation**) of the Agreement is hereby amended by deleting in its entirety the last sentence of the second paragraph of subsection (b) thereof and replacing such sentence with the following:

"The amount of the Executive's annual bonus for 2012 and any year thereafter shall be determined by the Compensation Committee in its discretion."

3. Section 6 (**Definitions**) of the Agreement is hereby amended by deleting subsection (h) in its entirety and replacing it with the following:

"Restricted Period. "Restricted Period" shall mean the period commencing on the Effective Date and ending on December 31, 2013; provided that if December 31, 2013, occurs during a Garden Leave period, the Restricted Period shall continue through the end of such Garden Leave."

4. Except as specifically set forth herein, the Agreement and all of its terms and conditions remain in full force and effect, and the Agreement is hereby ratified and confirmed in all respects, except that on or after the date of this Amendment all references in the Agreement to "this Agreement," "hereto," "hereof," "hereunder," or words of like import shall mean the Agreement as amended by this Amendment.

5. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

6. This Amendment and all rights hereunder, and any claims or disputes relating hereto, shall be governed by and construed in accordance with the laws of the State of Maryland (without regard to its choice of law provisions).

7. This Amendment shall be binding upon and inure to the benefit of MFA and the Executive and their respective successors, heirs (in the case of the Executive) and assigns. The Agreement, as amended by this Amendment, contains the entire agreement between MFA and the Executive concerning the subject matter thereof, as amended by this Amendment, and supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between them with respect thereto.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

COMPANY:

MFA FINANCIAL, INC.

By: /s/ Stewart Zimmerman

Name: Stewart Zimmerman

Title: Chief Executive Officer

EXECUTIVE:

/s/ Ronald A. Freydborg

Ronald A. Freydborg