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

Schedule 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 8)***

Ellington Financial Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

28852N109
(CUSIP Number)

Jason Frank, Esq.
Ellington Financial Inc.
53 Forest Avenue
Old Greenwich, Connecticut 06870
+1 203 698 1200
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

July 25, 2019
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

SCHEDULE 13D

CUSIP No. 28852N109

Page 2

(1)	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Michael W. Vranos		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS OO		
(5)	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7)	SOLE VOTING POWER 1,487,825 Common Shares	
	(8)	SHARED VOTING POWER 1,869,942 Common Shares	
	(9)	SOLE DISPOSITIVE POWER 1,487,825 Common Shares	
	(10)	SHARED DISPOSITIVE POWER 1,960,699 Common Shares	
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,448,524 Common Shares		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.0%		
(14)	TYPE OF REPORTING PERSON IN		

SCHEDULE 13D

CUSIP No. 28852N109

Page 3

(1)	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) VC Investments L.L.C. (13-3813408)		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS OO		
(5)	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7)	SOLE VOTING POWER 0 Common Shares	
	(8)	SHARED VOTING POWER 1,483,202 Common Shares	
	(9)	SOLE DISPOSITIVE POWER 0 Common Shares	
	(10)	SHARED DISPOSITIVE POWER 1,612,718 Common Shares	
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,612,718 Common Shares		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.7%		
(14)	TYPE OF REPORTING PERSON OO		

SCHEDULE 13D

CUSIP No. 28852N109

Page 4

(1)	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) EMG Holdings, L.P. (03-0612415)		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS OO		
(5)	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7)	SOLE VOTING POWER 0 Common Shares	
	(8)	SHARED VOTING POWER 1,483,202 Common Shares	
	(9)	SOLE DISPOSITIVE POWER 0 Common Shares	
	(10)	SHARED DISPOSITIVE POWER 1,612,718 Common Shares	
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,612,718 Common Shares		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.7%		
(14)	TYPE OF REPORTING PERSON PN		

SCHEDULE 13D

CUSIP No. 28852N109

Page 5

(1)	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Ellington Financial Management LLC (26-0715075)		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS OO		
(5)	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(7)	SOLE VOTING POWER 0 Common Shares	
	(8)	SHARED VOTING POWER 4,477 Common Shares	
	(9)	SOLE DISPOSITIVE POWER 0 Common Shares	
	(10)	SHARED DISPOSITIVE POWER 4,477 Common Shares	
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,477 Common Shares		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.01%		
(14)	TYPE OF REPORTING PERSON OO		

Amendment No. 8 to Schedule 13D

This Amendment No. 8 to Schedule 13D amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission on February 14, 2011 (as amended on each of January 4, 2012, August 22, 2012, December 20, 2012, May 22, 2013, January 8, 2014, September 15, 2014, and May 18, 2018, the "Schedule 13D") with respect to the shares of common stock, \$0.001 par value per share (the "Common Shares"), of Ellington Financial Inc. (the "Issuer"). This Amendment No. 8 is being filed to update the number of Common Shares of the Issuer and the percentage of class beneficially owned by the Reporting Persons to give effect to certain transactions described below, the Company's repurchases of its Common Shares, and the Company's issuance of 3,500,000 Common Shares, which closed on July 22, 2019, and the issuance of 525,000 Common Shares, which closed on July 25, 2019 (together, the "July 2019 Equity Offering"). The information set forth below in Item 3 supplements the information disclosed under the corresponding items of the Schedule 13D, while the information set forth below in Item 5 amends and restates in its entirety the information disclosed in the corresponding item of the Schedule 13D. Unless otherwise indicated, terms used but not defined in this Amendment No. 8 shall have the same meanings herein as ascribed to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby supplemented to add the following to the end of this section:

On July 19, 2018, Mr. Vranos transferred 32,251 Common Shares to an entity which holds such Common Shares for estate planning purposes (the "Partnership"). Mr. Vranos is the managing member of the Partnership. No one received or paid any consideration for any Common Shares transferred in connection with this transaction. This transaction did not require a Form 4.

On August 1, 2018, pursuant to the Management Agreement, the Issuer issued 1,841 Common Shares to Ellington Financial Management LLC ("EFM") as payment for 10% of the incentive fee earned by EFM during the second quarter of 2018. This transaction was previously reported on a Form 4 by Mr. Vranos.

On October 3, 2018, Mr. Vranos transferred 33,373 Common Shares to the Partnership. No one received or paid any consideration for any Common Shares transferred in connection with this transaction. This transaction did not require a Form 4.

On October 31, 2018, pursuant to the Management Agreement, the Issuer issued 2,636 Common Shares to EFM as payment for 10% of the incentive fee earned by EFM during the third quarter of 2018. This transaction was previously reported on a Form 4 by Mr. Vranos.

On December 18, 2018, Mr. Vranos transferred 35,799 Common Shares to the Partnership. No one received or paid any consideration for any Common Shares transferred in connection with this transaction. This transaction did not require a Form 4.

On February 8, 2019, Mr. Vranos transferred 292,898 Common Shares to a revocable trust of which he was the settlor (the "Revocable Trust"). No one received or paid any consideration for any Common Shares transferred in connection with this transaction. This transaction did not require a Form 4.

On April 12, 2019, Mr. Vranos caused the transfer of 30,569 Common Shares from the Revocable Trust to the Partnership. No one received or paid any consideration for any Common Shares transferred in connection with this transaction. This transaction did not require a Form 4.

On July 3, 2019, pursuant to a transaction between Mr. Vranos and a limited partner of EMGH, Mr. Vranos acquired a pecuniary interest in 8,078 Common Shares. Because Mr. Vranos already reported beneficial ownership of these Common Shares held by another partner in EMGH, Mr. Vranos' beneficial ownership did not increase as a result of this transaction. This transaction was previously reported on a Form 4 by Mr. Vranos.

In connection with the Issuer's share repurchase program, the Company's total number of outstanding Common Shares decreased to 29,745,776 as of July 21, 2019 from the total number of 30,149,880 Common Shares outstanding as of May 14, 2018 (the date used in Amendment No. 7 to this Schedule 13D to determine the number of outstanding Common Shares for purposes of calculating the Reporting Persons' beneficial ownership).

On July 22, 2019, the Company issued 3,500,000 Common Shares in the July 2019 Equity Offering, and on July 25, 2019 the Company issued an additional 525,000 Common Shares pursuant to the underwriters of the July 2019 Equity Offering exercising their option to purchase such additional Common Shares, increasing the number of Common Shares outstanding to 33,770,776.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

(a), (b) The aggregate number and percentage of Common Shares to which this Schedule 13D relates is 3,448,524 shares, which represents beneficial ownership of 10.0% of the total number of Common Shares outstanding as of July 25, 2019. The beneficial ownership set forth in the immediately preceding sentence is held as follows:

Beneficial Owner	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Total	Percent of Outstanding Common Shares ⁽¹⁾	Managing Member or General Partner
Mr. Vranos ⁽²⁾	1,487,825	1,869,942	1,487,825	1,960,699	3,448,524	10.0%	N/A
VC ⁽³⁾	0	1,483,202	0	1,612,718	1,612,718	4.7%	Mr. Vranos
EMGH ⁽⁴⁾	0	1,483,202	0	1,612,718	1,612,718	4.7%	VC
EFM	0	4,477	0	4,477	4,477	0.01%	VC

SCHEDULE 13D

(1) Beneficial ownership is calculated based on 33,770,776 Common Shares outstanding as of July 25, 2019. For purposes of this table, a reporting person is deemed to be the beneficial owner of Common Shares if that reporting person has the right to acquire such Common Shares within 60 days of July 25, 2019 by the conversion of any long term incentive plan units of the Operating Partnership ("OP LTIP Units") or Common Units. OP LTIP Units and Common Units held by a reporting person are each deemed to have been converted into Common Shares for the purpose of computing the percentage of outstanding Common Shares beneficially owned by such reporting person, but shall not be deemed to have been converted for the purpose of computing the percentage of outstanding Common Shares beneficially owned by any other reporting person.

(2) Beneficial ownership includes 262,329 Common Shares held directly by the Revocable Trust, 1,396,003 Common Shares held by the Partnership, 91,822 Common Shares held in the family trust of another partner of EMGH for whom Mr. Vranos acts as trustee and over which Mr. Vranos has sole voting and dispositive power, 1,483,202 Common Shares beneficially owned by EMGH (including 372,162 OP LTIP Units and 82,484 Common Units - see footnote 4 below), 85,652 Common Shares held in a family trust for the benefit of another partner of EMGH for whom Mr. Vranos acts as trustee and over which Mr. Vranos has shared voting and dispositive power, 90,757 Common Units held by a family trust of which Mr. Vranos is the settlor (the "Vranos Family Trust"), and 38,759 Common Units held by a family trust of which Mr. Penn is a settlor and for which Mr. Vranos serves as a trustee (the "Penn Family Trust"), over which Mr. Vranos, in his capacity as the managing member of VC, the general partner of EMGH, has certain consent rights with respect to transfers.

(3) Beneficial ownership includes 1,483,202 Common Shares beneficially owned by EMGH (including 372,162 OP LTIP Units and 82,484 Common Units - see footnote 4 below), 4,477 Common Shares held directly by EFM, 90,757 Common Units held by the Vranos Family Trust and 38,759 Common Units held by the Penn Family Trust, over which Mr. Vranos, in his capacity as the managing member of VC, the general partner of EMGH, has certain consent rights with respect to transfers.

(4) Beneficial ownership includes 1,024,079 Common Shares, 372,162 OP LTIP Units and 82,484 Common Units held directly by EMGH. Beneficial ownership also includes 4,477 Common Shares held directly by EFM. The OP LTIP Units are fully vested and are convertible into Common Shares on a one-for-one basis, subject to certain conditions. The Common Units may be converted into Common Shares on a one-for-one basis after applicable conditions have been satisfied. Beneficial ownership also includes 90,757 Common Units held by the Vranos Family Trust and 38,759 Common Units held by the Penn Family Trust, over which Mr. Vranos, in his capacity as the managing member of VC, the general partner of EMGH, continues to have certain consent rights with respect to transfers.

(c) Except for the transactions described in Item 3 above, there have been no transactions effected during the past 60 days by the Reporting Persons with respect to the Common Shares. The information related to the transactions contained in Item 3 above is incorporated herein by reference.

(d) Not applicable.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated this 26th day of July, 2019.

MICHAEL W. VRANOS

/s/ Michael W. Vranos

VC INVESTMENTS L.L.C.

By /s/ Michael W. Vranos

Name: Michael W. Vranos

Title: Managing Member

EMG HOLDINGS, L.P.

By /s/ Laurence E. Penn

Name: Laurence E. Penn

Title: Designated Person

By /s/ Laurence E. Penn

Name: Laurence E. Penn

Title: Vice Chairman

ELLINGTON FINANCIAL MANAGEMENT LLC

By /s/ Laurence E. Penn

Name: Laurence E. Penn

Title: Executive Vice President