

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): **May 16, 2023**

ELLINGTON FINANCIAL INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34569
(Commission File Number)

26-0489289
(IRS Employer Identification No.)

53 Forest Avenue
Old Greenwich, CT 06870
(Address and zip code of principal executive offices)

Registrant's telephone number, including area code: **(203) 698-1200**

Not Applicable
(Former Name or 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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$0.001 par value per share	EFC	The New York Stock Exchange
6.750% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock	EFC PR A	The New York Stock Exchange
6.250% Series B Fixed-Rate Reset Cumulative Redeemable Preferred Stock	EFC PR B	The New York Stock Exchange
8.625% Series C Fixed-Rate Reset Cumulative Redeemable Preferred Stock	EFC PR C	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

Following the vote of the stockholders of Ellington Financial Inc. (the "Company") to adopt an amendment to the Certificate of Incorporation (the "Charter") of the Company at the annual meeting of stockholders of the Company, which was held on Tuesday May 16, 2023, the Company filed an amendment to the Charter with the Secretary of State of the State of Delaware on May 17, 2023 to effect an increase in the number of authorized shares of common stock, par value \$0.001 per share (the "Common Stock"), from 100,000,000 shares to 200,000,000 shares, with a corresponding increase in the total number of authorized shares from 200,000,000 shares to 300,000,000 shares. The amendment to the Charter is being filed herewith as Exhibit 3.1 and is incorporated herein by reference.

In addition, the board of directors of the Company has passed a resolution reserving the shares of Common Stock that may be issuable upon a full exercise by the holders of the 8.625% Series C Fixed-Rate Reset Cumulative Redeemable Preferred Stock (the "Series C Preferred Stock") of their conversion rights pursuant to Section 7 of the certificate of designations filed with the Secretary of State of the State of Delaware with respect to the Series C Preferred Stock (the "Certificate of Designations"), up to the Exchange Cap (as defined in the Certificate of Designations). The conversion rights of the holders of the Series C Preferred Stock described in Section 7 of the Certificate of Designations are no longer contingent on the Common Stock Authorization (as defined in the Certificate of Designations).

On May 22, 2023, the Company issued a press release announcing the occurrence of the Common Stock Authorization and certain related matters with respect to the Series C Preferred Stock. The text of the press release is being filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are being filed with this Current Report on Form 8-K.

Exhibit No.	Description
3.1	Certificate of Amendment of Certificate of Incorporation of Ellington Financial Inc.
99.1	Common Stock Authorization Press Release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

ELLINGTON FINANCIAL INC.

Date: May 22, 2023

By: /s/ JR Herlihy
JR Herlihy
Chief Financial Officer

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF
ELLINGTON FINANCIAL INC.

Ellington Financial Inc. (the “Corporation”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “DGCL”), hereby certifies as follows:

FIRST: The board of directors of the Corporation duly adopted resolutions proposing an amendment to the Certificate of Incorporation of the Corporation declaring such amendment to be advisable and submitting such amendment to the stockholders of the Corporation for consideration thereof.

SECOND: Thereafter, the annual meeting of the stockholders of the Corporation was duly called and held, at which meeting the necessary number of shares of the Corporation’s capital stock as required by statute and the Certificate of Incorporation of the Corporation were voted in favor of the amendment.

THIRD: This amendment has been duly adopted in accordance with the provisions of Section 242 of the DGCL.

FOURTH: Section 5.1 of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

“Section 5.1 Classes and Number of Shares. The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is 300,000,000 shares, consisting of 200,000,000 shares of common stock, par value \$0.001 per share (the “Common Stock”), and 100,000,000 shares of preferred stock, par value \$0.001 per share (the “Preferred Stock”)”

Except as otherwise provided above, the Certificate of Incorporation is unchanged and remains in full force and effect.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed this certificate as of this 17th day of May, 2023.

ELLINGTON FINANCIAL INC.

By: /s/Laurence Penn

Name: Laurence Penn

Title: Chief Executive Officer and President

Ellington Financial Announces Common Stock Authorization

OLD GREENWICH, Conn., May 22, 2023—Ellington Financial Inc. (NYSE: EFC) (the "Company") today announced that at its annual meeting of stockholders held on Tuesday May 16, 2023, its stockholders voted to adopt an amendment to its Certificate of Incorporation (its "Charter") to increase the authorized number of shares of its common stock from 100,000,000 to 200,000,000 shares, with a corresponding increase in the total authorized number of shares from 200,000,000 to 300,000,000 shares (the "Share Increase").

The Company has filed with the Secretary of State of the State of Delaware an amendment to its Charter to effect the Share Increase, which together with the stockholders' approval of the Share Increase, satisfied the Common Stock Authorization as defined in the certificate of designations (the "Certificate of Designations") of the Company's 8.625% Series C Fixed-Rate Reset Cumulative Redeemable Preferred Stock (the "Series C Preferred Stock"). The Common Stock Authorization was finalized on May 17, 2023.

In addition, the Company announced that its Board of Directors has passed a resolution reserving the shares of common stock that may be issuable upon a full exercise by the holders of Series C Preferred Stock of their conversion rights pursuant to Section 7 of the Certificate of Designations, up to the Exchange Cap (as defined in the Certificate of Designations). As such, the conversion rights of holders of the Series C Preferred Stock described in the Certificate of Designations are no longer contingent on the Common Stock Authorization.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve numerous risks and uncertainties. The Company's actual results may differ from its beliefs, expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements are not historical in nature and can be identified by words such as "believe," "expect," "anticipate," "estimate," "project," "plan," "continue," "intend," "should," "would," "could," "goal," "objective," "will," "may," "seek" or similar expressions or their negative forms, or by references to strategy, plans, or intentions. Forward-looking statements are based on our beliefs, assumptions and expectations of our future operations, business strategies, performance, financial condition, liquidity and prospects, taking into account information currently available to us. These beliefs, assumptions, and expectations are subject to risks and uncertainties and can change as a result of many possible events or factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity, results of operations and strategies may vary materially from those expressed or implied in our forward-looking statements. The following factors are examples of those that could cause actual results to vary from our forward-looking statements: changes in interest rates and the market value of the Company's investments, market volatility, changes in mortgage default rates and prepayment rates, the Company's ability to borrow to finance its assets, changes in government regulations affecting the Company's business, the Company's ability to maintain its exclusion from registration under the Investment Company Act of 1940, the Company's ability to maintain its qualification as a real estate investment trust, or "REIT," and other changes in market conditions and economic trends, such as changes to fiscal or monetary policy, heightened inflation, slower growth or recession, and currency fluctuations. Furthermore, forward-looking statements are subject to risks and uncertainties, including, among other things, those described under Item 1A of the Company's Annual Report on Form 10-K, which can be accessed through the Company's website at www.ellingtonfinancial.com or at the SEC's website (www.sec.gov). Other risks, uncertainties, and factors that could cause actual results to differ materially from those projected or implied may be described from time to time in reports the Company files with the SEC, including reports on Forms 10-Q, 10-K and 8-K. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

This release and the information contained herein do not constitute an offer of any securities or solicitation of an offer to purchase securities.

About Ellington Financial

Ellington Financial invests in a diverse array of financial assets, including residential and commercial mortgage loans, reverse mortgage loans, residential and commercial mortgage-backed securities, consumer loans and asset-

backed securities backed by consumer loans, collateralized loan obligations, non-mortgage and mortgage-related derivatives, debt and equity investments in loan origination companies, and other strategic investments. Ellington Financial is externally managed and advised by Ellington Financial Management LLC, an affiliate of Ellington Management Group, L.L.C.