

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Tecotzky Mark</u>	<u>Ellington Financial LLC</u> [<u>EFC</u>]	Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title below) Other (specify below)
<u>53 FOREST AVENUE</u>	<u>09/30/2017</u>	<u>Co-Chief Investment Officer</u>
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
<u>OLD GREENWICH CT 06870</u>		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares rep limited liability company interests	09/30/2017 ⁽¹⁾		J		1,511 ⁽¹⁾	A	\$0	26,838	I	See footnote ⁽¹⁾
Common Shares rep limited liability company interests								4,764	D	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. In addition to the common shares that Mr. Tecotzky holds directly, Mr. Tecotzky is also a limited partner in EMG Holdings L.P. ("EMGH"), which holds certain common shares with respect to which Mr. Tecotzky receives the economic benefit but does not have voting or dispositive power while held by EMGH. Historically, Mr. Tecotzky has had the right to withdraw from EMGH some of those common shares, but not others. On September 30, 2017, by virtue of the terms of the limited partnership agreement of EMGH, Mr. Tecotzky gained the right to withdraw from EMGH an additional 1,511 common shares, and as a result Mr. Tecotzky may be deemed to have gained beneficial ownership of an additional 1,511 common shares as of such date. As the result of an administrative oversight, the change in status of these common shares was not previously reported on Form 4. Mr. Tecotzky did not pay or receive any consideration in connection with the change in status of these common shares.

Remarks:

/s/ Jason Frank, attorney-in-fact for Mark Tecotzky 03/26/2018
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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.

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 Number.