
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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 15, 2015

Ellington Residential Mortgage REIT
(Exact name of registrant specified in its charter)

Maryland
(State or Other Jurisdiction Of Incorporation)

001-35896
(Commission File Number)

46-0687599
(IRS Employer Identification No.)

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

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

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:

- 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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 15, 2015, the Board of Trustees (the "Board") of Ellington Residential Mortgage REIT (the "Company"), upon the recommendation of the Compensation Committee of the Board, approved 2015 incentive compensation for Lisa Mumford, the Company's Chief Financial Officer. Pursuant to the 2015 incentive compensation package approved by the Board, Ms. Mumford will receive a discretionary cash bonus of \$95,700, with the payment of approximately 33% of this cash bonus deferred to the end of the 2016 fiscal year (the "Deferral Period"). During the Deferral Period, the deferred portion of the bonus will be subject to forfeiture under certain circumstances, including in the event Ms. Mumford resigns or her employment is terminated for cause. In addition, Ms. Mumford was awarded 4,374 shares of restricted common stock, of which 2,016 common shares are subject to similar forfeiture restrictions that will lapse on December 15, 2016 and the remaining 2,358 common shares are subject to similar forfeiture restrictions that will lapse on December 15, 2017. The common share award was made pursuant to the Company's Form of Share Award Agreement, filed as Exhibit 10.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished herewith this Current Report on Form 8-K.

10.1 Form of Share Award Agreement

SIGNATURES

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.

ELLINGTON RESIDENTIAL MORTGAGE REIT

Dated: December 18, 2015

By: /s/ Lisa Mumford

Lisa Mumford
Chief Financial Officer

SHARE AWARD AGREEMENT

ELLINGTON RESIDENTIAL MORTGAGE REIT

2013 EQUITY INCENTIVE PLAN

([Name])

[] shares

[date]

THIS SHARE AWARD AGREEMENT (the “Agreement”), dated as of the [] day of [], 20__, governs the Share Award granted by Ellington Residential Mortgage REIT, a Maryland real estate investment trust (the “Company”), to [] (the “Participant”), in accordance with and subject to the provisions of the Company’s 2013 Equity Incentive Plan (the “Plan”). A copy of the Plan has been made available to the Participant. All terms used in this Agreement that are defined in the Plan have the same meaning given them in the Plan.

1. Grant of Share Award. In accordance with the Plan, and effective as of [] [], 20__ (the “Date of Grant”), the Company granted to the Participant, subject to the terms and conditions of the Plan and this Agreement, a Share Award of [] Common Shares (the “Share Award”).

2. Vesting. The Participant’s interest in the Common Shares covered by the Share Award shall become vested and nonforfeitable to the extent provided in paragraphs (a), (b) and (c) below.

(a) **Continued Service with the Company.** The Participant’s interest in [] of the Common Shares covered by the Share Award shall become vested and nonforfeitable on [] if a Share Forfeiture Event (as defined below) has not occurred from the Date of Grant until such date. A “Share Forfeiture Event” occurs if (i) Participant gives notice of the intention to resign his or her position with the Company, or (ii) a “Forfeiture Event” (as defined in Participant’s employment agreement with the Company, Ellington Residential Mortgage Management LLC (the “Manager”), or any affiliate of the Manager as applicable) occurs or the Company becomes aware that a Forfeiture Event occurred.

(b) **Change in Control.** The Participant’s interest in all of the Common Shares covered by the Share Award (if not sooner vested), shall become vested and nonforfeitable on a Control Change Date if a Share Forfeiture Event has not occurred from the Date of Grant until the Control Change Date.

(c) **Death or Disability.** The Participant’s interest in all of the Common Shares covered by the Share Award (if not sooner vested), shall become vested and nonforfeitable on the date that the Participant no longer provides services to the Company if (i) the Participant’s services end on account of the Participant’s death or permanent and total disability (as defined in Code section 22(e)(3)) and (ii) a Share Forfeiture Event has not occurred from the Date of Grant until the date of such cessation.

Except as provided in this Section 2, any Common Shares covered by the Share Award that are not vested and nonforfeitable on or before the date that a Share Forfeiture Event occurs shall be forfeited on the date that a Share Forfeiture Event occurs.

3. Transferability. Common Shares covered by the Share Award that have not become vested and nonforfeitable as provided in Section 2 cannot be transferred. Common Shares covered by the Share Award may be transferred, subject to the requirements of applicable securities laws, after they become vested and nonforfeitable as provided in Section 2.

4. Shareholder Rights. On and after the Date of Grant and prior to their forfeiture, the Participant shall have all of the rights of a shareholder of the Company with respect to the Common Shares covered by the Share Award, including the right to vote the shares and to receive, free of all restrictions, all dividends declared and paid on the shares. Notwithstanding the preceding sentence, the Company shall retain custody of any certificates evidencing the Common Shares covered by the Share Award until the date that the Common Shares become vested and nonforfeitable and the Participant hereby appoints the Company’s Secretary as the Participant’s attorney in fact, with full power of substitution, with the power to transfer to the Company and cancel any Common Shares covered by the Share Award that are forfeited under Section 2.

5. No Right to Continued Service. The grant of the Share Award does not give the Participant any rights with respect to continuing employment.

6. Governing Law. This Agreement shall be governed by the laws of the State of Maryland except to the extent that Maryland law would require the application of the laws of another State.

7. Conflicts. In the event of any conflict between the provisions of the Plan as in effect on the Date of Grant and this Agreement, the provisions of the Plan shall govern. All references herein to the Plan shall mean the Plan as in effect on the Date of Grant.

8. Participant Bound by Plan. The Participant hereby acknowledges that a copy of the Plan has been made available to the Participant and the Participant agrees to be bound by all the terms and provisions of the Plan.

9. Binding Effect. Subject to the limitations stated above and in the Plan, this Agreement shall be binding upon the Participant and his or her successors in interest and the Company and any successors of the Company.

[signature page follows]

IN WITNESS WHEREOF, the Company and the Participant have executed this Agreement as of the date first set forth above.

ELLINGTON RESIDENTIAL MORTGAGE REIT [PARTICIPANT]

By: _____

Title: _____