

**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) August 29, 2023

ARMOUR Residential REIT, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Maryland (State or Other Jurisdiction of Incorporation)	001-34766 (Commission File Number)	26-1908763 (I.R.S. Employer Identification No.)
3001 Ocean Drive, Suite 201 Vero Beach, Florida (Address of Principal Executive Offices)		32963 (Zip Code)

(772) 617-4340

(Registrant's Telephone Number, Including Area Code)

n/a

(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))

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

Title of Each Class	Trading symbols	Name of Exchange on which registered
Preferred Stock, 7.00% Series C Cumulative Redeemable	ARR-PRC	New York Stock Exchange
Common Stock, \$0.001 par value	ARR	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 a 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.

On August 29, 2023, ARMOUR Residential REIT, Inc. (“ARMOUR” or the “Company”) announced that its Board of Directors has approved a reverse stock split of ARMOUR’s outstanding shares of common stock at a ratio of one-for-five (the “Reverse Stock Split”). The Reverse Stock Split is scheduled to take effect at about 5:00 p.m. Eastern Time on September 29, 2023 (the “Effective Time”). As a result of the reverse stock split, the number of outstanding shares of ARMOUR’s common stock as of August 29, 2023, will be reduced from approximately 237,356,720 to approximately 47,471,344. At the Effective Time, the number of the Company’s authorized shares of common stock will also be reduced, on a one-for-five basis, from 450,000,000 to 90,000,000. The par value of each share of common stock will remain unchanged. Trading in ARMOUR’s common stock on a split adjusted basis is expected to begin at the market open on October 2, 2023. ARMOUR’s common stock will continue trading on the New York Stock Exchange under the symbol “ARR” but will be assigned a new CUSIP number. Cash will be paid in lieu of fractional shares.

The number of shares of ARMOUR’s Series C Preferred Stock outstanding, their preference amount and dividend rate are not affected by this reverse stock split.

ARMOUR also announced the September common cash dividend of \$0.08 per share, which continues the current dividend rate before the reverse stock split becomes effective. The dividend will be payable on September 28, 2023, to holders of record of ARMOUR common stock on September 15, 2023.

ARMOUR also announced guidance for Q4 2023 that the monthly common dividend is expected to remain stable at an adjusted rate of \$0.40 per share, reflecting the one-for-five reverse stock split. Expected record and payment dates are set forth below:

Holder of Record Date

Payment Date

October 16, 2023
November 15, 2023
December 15, 2023

October 30, 2023
November 29, 2023
December 28, 2023

The foregoing description of the Reverse Stock Split is qualified in its entirety by reference to the full text of ARMOUR’s press release announcing the Reverse Stock Split, the September common dividend and Q4 2023 common dividend guidance, which is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

- 99.1 [Press Release announcing the Reverse Stock Split, the September common dividend and Q4 2023 common dividend guidance](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Dated: August 29, 2023

ARMOUR RESIDENTIAL REIT, INC.

By: /s/ James R. Mountain

Name: James R. Mountain

Title: Chief Financial Officer



**ARMOUR RESIDENTIAL REIT, INC. ANNOUNCES
ONE-FOR-FIVE REVERSE STOCK SPLIT,
CONTINUED DIVIDEND RATE PER COMMON SHARE FOR SEPTEMBER 2023
AND STABLE Q4 DIVIDEND GUIDANCE**

VERO BEACH, Florida – August 29, 2023 – ARMOUR Residential REIT, Inc. (NYSE: ARR and ARR-PRC) (“ARMOUR” or the “Company”) today announced that its Board of Directors has approved a reverse stock split of ARMOUR's outstanding shares of common stock at a ratio of one-for-five and the September 2023 dividend for the Company's Common Stock. The Company today also announced guidance on common stock dividends for the fourth quarter of 2023.

One-for-Five Reverse Stock Split

The reverse stock split is scheduled to take effect at about 5:00 p.m. Eastern Time on September 29, 2023 (the "Effective Time"). At the Effective Time, every five issued and outstanding shares of common stock of the Company will be converted into one share of common stock of the Company. In addition, at the Effective Time, the number of authorized shares of common stock will also be reduced on a one-for-five basis. The par value of each share of common stock will remain unchanged. Trading in ARMOUR's common stock on a split adjusted basis is expected to begin at the market open on October 2, 2023. ARMOUR's common stock will continue trading on the NYSE under the symbol "ARR" but will be assigned a new CUSIP number. The Company believes that existing stockholders will benefit from the ability to attract a broader range of investors as a result of the reverse stock split and a higher per share stock price.

As a result of the reverse stock split, the number of outstanding shares of ARMOUR's common stock as of August 29, 2023, will be reduced from approximately 237,356,720 to approximately 47,471,344. As discussed further below, the monthly common dividend rate is expected to remain stable at an adjusted rate of \$0.40 per share. Concurrently, the authorized number of shares of common stock will be reduced from 450,000,000 to 90,000,000. The number of shares of ARMOUR's Series C Preferred Stock outstanding, their preference amount and dividend rate are not affected by this reverse stock split.

No fractional shares will be issued in connection with the reverse stock split. Instead, each stockholder holding fractional shares will be entitled to receive, in lieu of such fractional shares, cash in an amount determined on the basis of the average closing price of ARMOUR's common stock on the NYSE for the three consecutive trading days ending on September 29, 2023. The reverse stock split will apply to all of ARMOUR's authorized and outstanding shares of common stock as of the Effective Time. Stockholders of record will be receiving information from Continental Stock Transfer & Trust Company, ARMOUR's transfer agent, regarding their stock ownership following the reverse stock split and cash in lieu of fractional share payments, if applicable. Stockholders who hold their shares in brokerage accounts or "street name" are not required to take any action in connection with the reverse stock split.

September 2023 Common Stock Dividend Information

The table below contains the information on the Company's common stock dividend for September 2023, which continues the current dividend rate before the reverse stock split becomes effective.

Month	Dividend	Holder of Record Date	Payment Date
September 2023	\$0.08	September 15, 2023	September 28, 2023

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Q4 2023 Common Stock Dividend Guidance

The table below contains the Company's guidance on common stock dividends currently expected following the reverse stock split.

Month	Dividend	Holder of Record Date	Payment Date
October 2023	\$0.40	October 16, 2023	October 30, 2023
November 2023	\$0.40	November 15, 2023	November 29, 2023
December 2023	\$0.40	December 15, 2023	December 28, 2023

Certain Tax Matters

ARMOUR has elected to be taxed as a real estate investment trust ("REIT") for U.S. Federal income tax purposes. In order to maintain this tax status, ARMOUR is required to timely distribute substantially all of its ordinary REIT taxable income. Dividends paid in excess of current tax earnings and profits for the year will generally not be taxable to common stockholders. Actual dividends are determined at the discretion of the Company's board of directors, which may consider additional factors including the Company's results of operations, cash flows, financial condition and capital requirements as well as current market conditions, expected opportunities and other relevant factors.

About ARMOUR Residential REIT, Inc.

ARMOUR invests primarily in fixed rate residential, adjustable rate and hybrid adjustable rate residential mortgage-backed securities issued or guaranteed by U.S. Government-sponsored enterprises or guaranteed by the Government National Mortgage Association. ARMOUR is externally managed and advised by ARMOUR Capital Management LP, an investment advisor registered with the Securities and Exchange Commission ("SEC").

Safe Harbor

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. The Company disclaims any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

Additional Information and Where to Find It

Investors, security holders and other interested persons may find additional information regarding the Company at the SEC's internet site at www.sec.gov, or the Company website at www.armourreit.com, or by directing requests to: ARMOUR Residential REIT, Inc., 3001 Ocean Drive, Suite 201, Vero Beach, Florida 32963, Attention: Investor Relations.

Investor Contact:

James R. Mountain
Chief Financial Officer
ARMOUR Residential REIT, Inc.
(772) 617-4340

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