

Konzmann Richard Ernst
Form 4
July 26, 2018

FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Konzmann Richard Ernst

(Last) (First) (Middle)

C/O ARLINGTON ASSET
INVESTMENT CORP., 1001
NINETEENTH STREET NORTH,
SUITE 1900

(Street)

ARLINGTON, VA 22209

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Arlington Asset Investment Corp.
[AI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

See Remarks

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	07/24/2018		A	12,597 (1)	\$ 10.09 (2)	25,630	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Konzmann Richard Ernst
C/O ARLINGTON ASSET INVESTMENT CORP.
1001 NINETEENTH STREET NORTH, SUITE 1900
ARLINGTON, VA 22209

See Remarks

Signatures

/s/ D. Scott Parish,
Attorney-in-Fact 07/26/2018

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

- (1) Represents 12,597 restricted shares of Class A common stock granted on July 24, 2018 ("Restricted Stock"), upon the vesting of a portion of the Performance Share Units ("PSUs") awarded on July 24, 2017 pursuant to the Arlington Asset Investment Corp. 2014 Long-Term Incentive Plan. PSUs represent the right to receive shares of the Company's Class A common stock subject to the achievement of certain performance goals at the end of the applicable performance period. A portion of the PSUs awarded on July 24, 2017 were eligible for vesting at the end of the applicable performance period, at which time, any PSUs earned were to be settled by the grant of Restricted Stock on a one-for-one basis.
- (2) The last reported sale price of the Company's Class A common stock on the New York Stock Exchange on the grant date.

Remarks:

Executive Vice President, Chief Financial Officer and Treasurer

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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