



For Immediate Release

Aegis Capital acts as a co-manager for Armour Residential and participates in a \$28.9 Million dollar raise.

New York, NY December 21, 2010 **Armour Residential prices stock offer at \$7.50**

VERO BEACH, Fla. (AP) — ARMOUR Residential REIT Inc. said Friday it has priced a public offering of 3.85 million shares of its common stock at \$7.50 per share.

Gross proceeds are expected to be about \$28.9 million.

The offering is expected to close Dec. 22. The underwriters have a 45-day option to purchase a maximum of 577,500 additional shares to cover over-allotments, if any.

Ladenburg Thalmann & Co., a subsidiary of Ladenburg Thalmann Financial Services Inc., is the lead bookrunning manager and representative of the several underwriters in the offering.

Aegis Capital Corp. acted as a co-managers in the offering.

ARMOUR is a Maryland corporation that invests in residential mortgage-backed securities issued or guaranteed by U.S. government-chartered entities.

ARMOUR is managed and advised by ARMOUR Residential Management LLC

About Aegis- Aegis has been in business for the past 26 years and maintains a conflict free service platform catering to the needs of private clients, institutions and corporations. Aegis Capital Corporation was founded in 1984 by Robert Eide, the current CEO and Chairman. Aegis origins were based on servicing the specific needs of an extremely affluent customer base. Today, we have become a premiere full-service investment banking firm with eight locations and employees stretching from Florida to Rochester, NY. We have clients in all 50 states and overseas. Aegis has been able to bring quality service through its clearing relationships of Penson and JP Morgan.

