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DYNEX CAPITAL INC

Form 3

December 20, 2013

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

OMB APPROVAL

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3235-0104

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response...

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

A Salcetti Robert A

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

12/12/2013

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

DYNEX CAPITAL INC [DX]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O DYNEX CAPITAL, INC., 4991 LAKE BROOK

DRIVE, SUITE 100

(Street)

10% Owner _X_ Director Officer Other

(give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

GLEN ALLEN. VAÂ 23060

(City) (State)

1. Title of Security

(Instr. 4)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

Form: (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

5. 4 Conversion Ownership or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 4)

Date **Expiration Title** Exercisable Date

Amount or Number of

Derivative Price of Derivative Security: Security Direct (D)

1

Shares

or Indirect
(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
1	Director	10% Owner	Officer	Other
Salcetti Robert A				
C/O DYNEX CAPITAL, INC.	ÂX	Â	Â	Â
4991 LAKE BROOK DRIVE, SUITE 100				
GLEN ALLEN Â VAÂ 23060				

Signatures

Susan S. Ancarrow, as attorney-in-fact for Robert A. Salcetti

12/20/2013

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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