
**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): March 21, 2016 (March 17, 2016)



AMERICAN CAPITAL AGENCY CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-34057

26-1701984
(I.R.S. Employer
Identification No.)

(Commission File Number)

**2 Bethesda Metro Center, 14th Floor
Bethesda, Maryland 20814**
(Address of principal executive offices)

Registrant's telephone number, including area code:
(301) 968-9300

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:

- 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 March 17, 2016, Malon Wilkus resigned from the Board of Directors (the “Board”) of American Capital Agency Corp. (the “Company”), and as the Company’s Chief Executive Officer, effective upon the election of his successor, which occurred on the same date. Mr. Wilkus had served as Chair of the Board and Chief Executive Officer since the incorporation of the Company in January 2008. He also served as Chair of the Executive Committee of the Board.

Following Mr. Wilkus’ resignation, the Board of Directors of the Company appointed Gary Kain, the Company’s President and Chief Investment Officer, to the additional position of Chief Executive Officer on March 17, 2016. In connection with his promotion, Mr. Kain is the Company’s new principal executive officer. Mr. Wilkus served as the Company’s principal executive officer prior to his resignation as Chair and Chief Executive Officer of the Company on March 17, 2016. Mr. Kain was also elected to the Board on March 17, 2016, effective immediately. Mr. Kain, age 51, will serve on the Board until the Company’s next annual meeting of stockholders and until his successor is duly elected and qualified, or until his earlier death, resignation or removal.

Mr. Kain has served as the Company’s President since April 2011 and as the Company’s Chief Investment Officer since January 2009. He was previously a Senior Vice President from January 2009 to April 2011. He has also served as President of the Company’s manager since April 2011. Mr. Kain has also served as Chief Executive Officer and a member of the board of directors of American Capital Mortgage Investment Corp. (NASDAQ: MTGE) since March 2016 and as the President and Chief Investment Officer of MTGE since March 2011 and as the President of its manager, American Capital MTGE Management, LLC, since April 2011. Mr. Kain served as a Senior Vice President and Managing Director of American Capital, Ltd. (“American Capital”) from January 2009 to July 2009, after which time he became an employee of the parent company of the Company’s manager. While at American Capital, Mr. Kain headed American Capital’s RMBS investment team. Prior to joining American Capital, Mr. Kain served as Senior Vice President of Investments and Capital Markets of Federal Home Loan Mortgage Corporation (“Freddie Mac”) from May 2008 to January 2009. He also served as Senior Vice President of Mortgage Investments & Structuring of Freddie Mac from February 2005 to April 2008, during which time he was responsible for managing all of Freddie Mac’s mortgage investment activities for the company’s \$700 billion retained portfolio. From 2001 to 2005, Mr. Kain served as Vice President of Mortgage Portfolio Strategy at Freddie Mac. From 1995 to 2001, he served as head trader in Freddie Mac’s Securities Sales & Trading Group, where he was responsible for managing all trading decisions including REMIC structuring and underwriting, hedging all mortgage positions, income generation, and risk management. Prior to that, he served as a senior trader, responsible for managing the adjustable-rate mortgage and REMIC sectors.

There are no arrangements or understandings between Mr. Kain and any other person pursuant to which he was appointed as an officer and director, nor are there any family relationships between Mr. Kain and any other executive officer or director of the Company. Mr. Kain is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K.

A copy of the press release announcing Mr. Wilkus’ resignation and Mr. Kain’s appointment is attached hereto as Exhibit 99.1. The information contained in Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No</u>	<u>Description</u>
99.1	Press Release, dated March 17, 2016

SIGNATURE

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.

AMERICAN CAPITAL AGENCY CORP.

Dated: March 21, 2016

By: /s/ Samuel A. Flax

Samuel A. Flax

Executive Vice President and Secretary



Two Bethesda Metro Center
12th Floor
Bethesda, MD 20814
(301) 968-9300
(301) 968-9301 Fax
www.AGNC.com

FOR IMMEDIATE RELEASE

March 17, 2016

CONTACT:

Investor Relations – (301) 968-9300

**AMERICAN CAPITAL AGENCY PROMOTES GARY KAIN TO CEO;
AL PURYEAR TO CHAIR AGNC BOARD**

Bethesda, MD – March 17, 2016 - American Capital Agency Corp. (NASDAQ:AGNC) announced that today its Board of Directors elected Gary Kain, the company's President and Chief Investment Officer, to the additional position of Chief Executive Officer and that he has joined the company's Board of Directors. In addition, the Board has elected director Alvin N. Puryear as the Board's non-executive Chair. In their new positions, Mr. Kain and Dr. Puryear replace Malon Wilkus, who is also leaving the company's Board, effective today.

"I have helped lead AGNC since our work at American Capital to found the company in 2008," said Mr. Wilkus. "We created the first actively managed agency mortgage REIT, which has grown to nearly \$60 billion in assets. Now it's come time for me to hand over the CEO position to Gary Kain. Gary has headed the company's operations and outstanding investing activities since 2009 and there is nobody better qualified than Gary to lead the company into the future and to contribute to the company's Board. I am also pleased that Al Puryear, who has been a member of the Board since the company's IPO, will be the new Chair."

"I am excited to be joining AGNC's Board and to be assuming additional responsibilities as CEO," said Mr. Kain. "I would also like to thank Malon for his service to the company over the years. It goes without saying that AGNC would not be here without the vision and determination of Malon and his senior team. While we are tremendously proud of the performance of AGNC since its IPO, our priority is its future. I look forward to working with the rest of the AGNC Board to chart the path ahead for the company against the backdrop of ever changing market conditions."

ABOUT AMERICAN CAPITAL AGENCY CORP.

American Capital Agency Corp. is a real estate investment trust that invests primarily in agency

pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by a U.S. Government agency or a U.S. Government-sponsored entity. The Company is externally managed and advised by American Capital AGNC Management, LLC, an affiliate of American Capital, Ltd. ("American Capital"). For further information, please refer to www.AGNC.com.

ABOUT AMERICAN CAPITAL

American Capital, Ltd. (Nasdaq: ACAS) is a publicly traded private equity firm and global asset manager. American Capital, both directly and through its asset management business, originates, underwrites and manages investments in middle market private equity, leveraged finance, real estate and structured products. American Capital manages \$21 billion of assets, including assets on its balance sheet and fee earning assets under management by affiliated managers, with \$73 billion of total assets under management (including levered assets). Through a wholly owned affiliate, American Capital manages publicly traded American Capital Agency Corp. (Nasdaq: AGNC), American Capital Mortgage Investment Corp. (Nasdaq: MTGE) and American Capital Senior Floating, Ltd. (Nasdaq: ACSF) with approximately \$10 billion of total net book value. American Capital and its affiliates operate out of seven offices in the U.S. and Europe. For further information, please refer to www.AmericanCapital.com.
