

NEW YORK MORTGAGE TRUST INC

Form 3

January 28, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

JMP Group Inc.

(Last)

(First)

(Middle)

600 MONTGOMERY
STREET, SUITE 1100

(Street)

SAN
FRANCISCO, CA 94111

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/18/2008

3. Issuer Name and Ticker or Trading Symbol

NEW YORK MORTGAGE TRUST INC [NMTR.OB]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

(Instr. 5)

Series A Cumulative Redeemable Convertible Preferred Stock ⁽¹⁾	Â ⁽²⁾	Â ⁽³⁾	Common Stock	2,500,000 ⁽⁴⁾	\$ 4	D	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JMP Group Inc. 600 MONTGOMERY STREET SUITE 1100 SAN FRANCISCO, CA 94111	Â	Â X	Â	Â

Signatures

/s/ Janet L. Tarkoff 01/28/2008

 Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) The Series A Preferred Stock has a conversion rate of five shares of common stock for every share of Series A Preferred Stock.
- The Series A Cumulative Redeemable Convertible Preferred Stock (the "Series A Preferred Stock") is convertible: (a) at the holder's election, any time prior to redemption or mandatory conversion by the Company, or (b) at the Company's option, any time, subject to the satisfaction of certain mandatory conversion conditions set forth in the Articles Supplementary for the Series A Preferred Stock.
- (3) The Series A Preferred Stock matures on December 31, 2010, but may be redeemed earlier in the event of a change of control.
- Pursuant that certain Stock Purchase Agreement, by and among the issuer and the investors listed on Schedule I thereto, dated as of November 30, 2007, as amended, the reporting person has an option, exercisable not later than April 4, 2008, to purchase up to an additional 250,000 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 1,250,000 shares of common stock.
- (4)

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.