

DYNEX CAPITAL INC  
Form SC TO-C  
February 13, 2004

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20459**

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**SCHEDULE TO-C**  
**TENDER OFFER STATEMENT**  
*UNDER*  
**SECTION 14(d)(1) OR 13(e)(1) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

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**DYNEX CAPITAL, INC.**

(NAME OF SUBJECT COMPANY (ISSUER))

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**DYNEX CAPITAL, INC. (OFFEROR)**

(NAME OF FILING PERSON (IDENTIFYING STATUS AS OFFEROR, ISSUER OR OTHER PERSON))

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**SERIES A PREFERRED STOCK, PAR VALUE \$0.01 PER SHARE**

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SERIES B PREFERRED STOCK, PAR VALUE \$0.01 PER SHARE  
SERIES C PREFERRED STOCK, PAR VALUE \$0.01 PER SHARE

(TITLE OF CLASS OF SECURITIES)

(26817Q 20 9)

(CUSIP NUMBER OF SERIES A PREFERRED STOCK)

(26817Q 30 8)

(CUSIP NUMBER OF SERIES B PREFERRED STOCK)

(26817Q 40 7)

(CUSIP NUMBER OF SERIES C PREFERRED STOCK)

**STEPHEN J. BENEDETTI, CHIEF FINANCIAL OFFICER**

**DYNEX CAPITAL, INC.**

**4551 COX ROAD, SUITE 300**

**GLEN ALLEN, VIRGINIA 23060**

**(804) 217-5800**

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO  
RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF FILING PERSON  
FILING THE STATEMENT)

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*COPIES TO:*

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(804) 697-1861

**CALCULATION OF FILING FEE**

TRANSACTION VALUATION\*: Not applicable

AMOUNT OF FILING FEE: Not applicable

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number or the form or schedule and the date of its filing.

Amount Previously Paid: Not applicable

Form or Registration No.: Not applicable

Filing Party: Not applicable

Filed: Not applicable

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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