

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): June 22, 2005

MFA MORTGAGE INVESTMENTS, INC.
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13991
(Commission
File No.)

13-3974868
(IRS Employer
Identification No.)

350 Park Avenue, 21st Floor, New York, New York 10022
(Address of Principal Executive Office) (Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 207-6400

Not Applicable
(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 7.01. REGULATION FD DISCLOSURE.

MFA Mortgage Investments, Inc. ("MFA") issued a press release, dated June 22, 2005, announcing that Stewart Zimmerman, MFA's Chairman, Chief Executive Officer and President, rang the opening bell on the Toronto Stock Exchange to celebrate the initial listing of Adjustable Rate MBS Trust, a newly-formed Canadian investment trust, and certain other information, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information referenced in this Current Report on Form 8-K (including Exhibit 99.1 referenced in Item 9.01 below) is being "furnished" under "Item 7.01. Regulation FD Disclosure" and, as such, shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information set forth in this Current Report on Form 8-K (including Exhibit 99.1 referenced in Item 9.01 below) shall not be incorporated by reference into any registration statement or other document filed by MFA pursuant to the Securities Act of 1933, as amended (the "Securities Act"), except as shall be expressly set forth by specific reference in such filing.

As discussed therein, the press release contains forward-looking statements within the meaning of the Securities Act and the Exchange Act and, as such, may involve known and unknown risks, uncertainties and assumptions. These forward-looking statements relate to MFA's current expectations and are subject to the limitations and qualifications set forth in the press release as well as in MFA's other documents filed with the Securities and Exchange Commission, including, without limitation, that actual events and/or results may differ materially from those projected in such forward-looking statements.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press Release, dated June 22, 2005.

SIGNATURES

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.

MFA MORTGAGE INVESTMENTS, INC.

By: /s/ Timothy W. Korth
Timothy W. Korth
General Counsel and Senior Vice President –
Business Development

PRESS RELEASE

FOR IMMEDIATE RELEASE

June 22, 2005

NEW YORK METRO

**CONTACT: MFA Investor Relations
800-892-7547
www.mfa-reit.com**

NYSE: MFA

**MFA's Stewart Zimmerman
Rings Opening Bell on Toronto Stock Exchange**

MFA Mortgage Investments, Inc. (NYSE: MFA) is pleased to announce that Stewart Zimmerman, MFA's Chairman, Chief Executive Officer and President, had the honor of ringing the opening bell on the Toronto Stock Exchange this morning to celebrate the initial listing of Adjustable Rate MBS Trust (TSX:ADJ.UN), a newly-formed Canadian investment trust (the "Fund"). MFA Spartan II, LLC, an indirect wholly-owned subsidiary of MFA, acts as investment advisor in connection with the Fund.

On June 15, 2005, the Fund completed its initial public offering of 5,000,000 trust units in Canada, raising CDN\$125 million. The Fund will obtain exposure to the performance of a portfolio primarily consisting of adjustable rate and hybrid mortgage-backed securities guaranteed by an agency of the U.S. Government, such as Ginnie Mae, or a federally chartered corporation, such as Fannie Mae or Freddie Mac, and other MBS rated "AAA."

Stewart Zimmerman commenting on MFA's investment advisory business said "We are pleased that our first large scale asset management transaction has taken place in the Canadian marketplace. While the yield curve has flattened over the past year and spreads continue to tighten, being able to raise significant capital in a sophisticated marketplace indicates to us that there is investor demand for this type of product outside the United States. We look forward to future offerings in Canada and continued growth in MFA's asset management business."

Claymore Investments, Inc. will be responsible for the management of the Fund. Claymore Investments is a wholly-owned subsidiary of Claymore Group, LLC, a financial services and asset management company based in the Chicago, Illinois area. Claymore Group entities provide supervision, management, servicing or distribution on approximately \$10.4 billion in assets.

MFA seeks primarily to generate income from investment in high-quality ARM-MBS and other assets. At March 31, 2005, approximately 99% of MFA's assets consisted of MBS guaranteed by an agency of the U.S. Government, such as Ginnie Mae, or a federally chartered corporation, such as Fannie Mae or Freddie Mac, other MBS rated "AAA" by Standard & Poor's Corporation, MBS-related receivables and cash.

When used in this press release or other written or oral communications, statements which are not historical in nature, including those containing words such as "anticipate," "estimate," "should," "expect," "believe," "intend" and similar expressions, are intended to identify "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and, as such, may involve known and unknown risks, uncertainties and assumptions. These forward-looking statements are subject to various risks and uncertainties, including, but not limited to, those relating to: changes in interest rates and the market value of MFA's MBS; changes in the prepayment rates on the mortgage loans securing MFA's MBS; MFA's ability to use borrowings to finance its assets; changes in government regulations affecting MFA's business; MFA's ability to maintain its qualification as a REIT for federal income tax purposes; and risks associated with investing in real estate assets, including changes in business conditions and the general economy. These and other risks, uncertainties and factors, including those described in reports that MFA files from time to time with the SEC, could cause MFA's actual results to differ materially from those projected in any forward-looking statements it makes. All forward-looking statements speak only as of the date they are made and MFA does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements to reflect events or circumstances occurring after the date of such statements.
