## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **Notice of Effectiveness**

**Effectiveness Date:** December 13, 2011 5:00 P.M.

Form: S-3

CIK: <u>0000826675</u>

Company Name: DYNEX CAPITAL INC

**File Number:** <u>333-173551</u>