

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: 3235-0104  
 Expires: January 31, 2005  
 Estimated 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 ASSET MANAGEMENT LLC (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 Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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)
Common Stock	21,903	I	By JMP Realty Trust Inc. <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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- (4) The Series A Preferred Stock matures on December 31, 2010, but may be redeemed earlier in the event of a change of control.
- Pursuant to 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 "Purchase Agreement"), JMP Realty Trust, Inc. has an option, exercisable not later than April 4, 2008, to purchase up to an additional 500,000 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 2,500,000 shares of common stock.
- (5) Pursuant to the Purchase Agreement, Harvest Opportunity Partners II, L.P. has an option, exercisable not later than April 4, 2008, to purchase up to an additional 181,100 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 905,500 shares of common stock.
- (6) Pursuant to the Purchase Agreement, Harvest Opportunity Partners Offshore Fund, Ltd. has an option, exercisable not later than April 4, 2008, to purchase up to an additional 31,400 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 157,000 shares of common stock.
- (7) Pursuant to the Purchase Agreement, Harvest Small Cap Partners, L.P. has an option, exercisable not later than April 4, 2008, to purchase up to an additional 28,800 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 144,000 shares of common stock.
- (8) Pursuant to the Purchase Agreement, Harvest Small Cap Offshore, Ltd. has an option, exercisable not later than April 4, 2008, to purchase up to an additional 8,700 shares of Series A Preferred Stock, which will be immediately convertible, at the holder's election, into 43,500 shares of common stock.
- (9)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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