



## **New York Mortgage Trust appoints Neal as chairman of the board of directors**

May 21, 2012 - Financial Digest

According to New York Mortgage Trust, Inc., its board of directors has appointed Douglas Neal, an independent director of the company, as the non-executive chairman of the board of directors.

Neal is the founder of Neal Capital, which provides financial advisory services to real estate companies. Prior to founding Neal Capital, he served as a managing director for the Real Estate Investment Banking Group at Bank of America Merrill Lynch and its predecessors from February 1998 to October 2011 and held various other positions with such predecessors from 1991 to 1998. He was appointed to the board on April 2.

Neal succeeds James Fowler, who had previously indicated that he intended to step down from the board at the earlier of the appointment

of his successor by the board or the company's 2012 annual meeting of stockholders. Fowler's resignation became effective on April 18.

Fowler, the company's former chairman, said, "I congratulate Doug on his appointment as chairman. The combination of his expertise in real estate capital markets and significant experience advising REITs as an investment banker uniquely qualify him to serve in this capacity and lead the board in the future. I enjoyed serving the board as its chairman and wish the company, the board and the management team every success in the future."

Neal said, "I am honored and delighted to serve the board as its chairman. I believe there are significant opportunities for this company to grow and build stockholder value and I look forward to working with the board and the management team in the future as we work to achieve those things."

"The board and the company are grateful to Jim Fowler for his many contributions to the company and the board since 2008 and we wish him the very best," said Steven Mumma, the company's president and chief executive officer. "His vision and insights helped the company to successfully navigate through an extremely difficult market environment in 2008 and 2009 and produce improved operating results and a higher book value. The board has put considerable work and thought into the succession planning since Jim first announced that he would be stepping down from the board in 2012. The Board is delighted that Doug has

agreed to serve as chairman. We believe his experience and expertise will ensure a seamless transition in leadership and continued execution of our business strategy."

### **About New York Mortgage Trust**

New York Mortgage Trust, Inc. is a Maryland corporation that has elected to be taxed as a real estate investment trust (REIT). The company is in the business of acquiring, investing in, financing and managing primarily mortgage-related assets, including agency and non-agency residential mortgage-backed securities, high credit quality residential adjustable rate mortgage loans, commercial mortgage-backed securities, commercial mortgage loans and other financial assets.

