

CHIMERA INVESTMENT CORP

Form 4

June 20, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ValueAct Holdings, L.P.

2. Issuer Name **and** Ticker or Trading
Symbol
CHIMERA INVESTMENT CORP
[CIM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
435 PACIFIC AVENUE, 4TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
06/18/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)
SAN FRANCISCO, CA 94133

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|--------------------------------------|---|--|--|---|
| Common Stock, par value \$.01 per share | 06/18/2008 | | P | 34,800 A | \$ 10.78 4,242,628 | I | See Footnote (1) |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ValueAct Holdings, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| VA Partners III, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Capital Management, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Capital Management, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Holdings GP, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |

Signatures

VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer 06/20/2008
 **Signature of Reporting Person Date

VALUEACT CAPITAL MASTER FUND III, L.P., By: VA PARTNERS III, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer 06/20/2008
 **Signature of Reporting Person Date

VA PARTNERS III, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer

| | |
|--|------------|
| | 06/20/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/20/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/20/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT HOLDINGS GP, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/20/2008 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 The reported stock is owned directly by ValueAct Capital Master Fund III, L.P. and may be deemed to be beneficially owned by (i) VA Partners III, LLC as General Partner of ValueAct Capital Master Fund III, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund III, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners III, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

Remarks:

Joint Filer Information:

Name: ValueAct Capital Master Fund III, L.P.
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: ValueAct Holdings, L.P.
 Issuer and Ticker: Chimera Investment Corporation (CIM)
 Date of Event Requiring Statement: 06/18/2008

Name: VA Partners III, LLC
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: ValueAct Holdings, L.P.
 Issuer and Ticker: Chimera Investment Corporation (CIM)
 Date of Event Requiring Statement: 06/18/2008

Name: ValueAct Capital Management, L.P.
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: ValueAct Holdings, L.P.
 Issuer and Ticker: Chimera Investment Corporation (CIM)
 Date of Event Requiring Statement: 06/18/2008

Name: ValueAct Capital Management, LLC
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: ValueAct Holdings, L.P.

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Issuer and Ticker: Chimera Investment Corporation (CIM)

Date of Event Requiring Statement: 06/18/2008

Name: ValueAct Holdings GP, LLC

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: ValueAct Holdings, L.P.

Issuer and Ticker: Chimera Investment Corporation (CIM)

Date of Event Requiring Statement: 06/18/2008

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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