

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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): December 6, 2005**

**SAXON CAPITAL, INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of Incorporation)

**001-32447**  
(Commission File Number)

**30-0228584**  
(I.R.S. Employer Identification No.)

**4860 Cox Road, Suite 300**  
**Glen Allen, Virginia**  
(Address of principal executive offices)

**23060**  
(Zip Code)

Registrant's telephone number, including area code **(804) 967-7400**

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))
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Item 1.01 Entry Into a Material Definitive Agreement

The information set forth under Item 5.02 "Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers" is incorporated by reference herein.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On December 6, 2005, Saxon issued a press release announcing the election on December 4, 2005 by the Board of Directors of a new non-employee director, Anastasia D. "Stasia" Kelly. Ms. Kelly will serve as a member of the Audit Committee, Compensation Committee, and Governance and Nominating Committee. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

On December 4, 2005, the Board granted 20,000 restricted stock units to Anastasia D. Kelly, a non-employee director, pursuant to Saxon's 2001 Stock Incentive Plan and the restricted stock unit agreement for non-employee directors. The restricted stock units will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the date of grant. The restricted stock units will become immediately vested in the event of: (1) termination of service as a director other than due to resignation or removal in accordance with Article VI, Section 6.3 of Saxon's Charter, or (2) a "Change of Control" of Saxon, as defined in the Stock Incentive Plan, while the participant is serving as a director of Saxon. The restricted stock units will be forfeited in the event Ms. Kelly resigns or is removed in accordance with Article VI, Section 6.3 of Saxon's Charter. As a grantee of the restricted stock units, she will be entitled to receive all dividends and other distributions paid with respect to the common shares of Saxon underlying such restricted stock units at the time such dividends or other distributions are paid to holders of common shares, but will have no other rights as a shareholder with respect to the granted units until the Common Shares underlying the restricted stock units have been issued and delivered.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated December 6, 2005.

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**Signature**

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.

Date: December 6, 2005

SAXON CAPITAL, INC.

By: /s/Robert B. Eastep

Robert B. Eastep  
Executive Vice President, Chief Financial Officer

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## INDEX TO EXHIBITS

### Exhibits

99.1 Press Release dated December 6, 2005.

## NEWS RELEASE

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**For Immediate Release**

## Saxon Capital, Inc. Announces the Election of Anastasia D. “Stasia” Kelly to its Board of Directors

GLEN ALLEN, VA. (December 6, 2005) - Saxon Capital, Inc. (“Saxon”) (NYSE: SAX), a residential mortgage lending and servicing real estate investment trust (REIT), today announced the election of Anastasia D. “Stasia” Kelly to its Board of Directors.

Ms. Kelly is executive vice president and general counsel of MCI. In her capacity as the company's chief legal officer, she leads MCI's domestic and international legal, regulatory, and legislative efforts. Prior to joining MCI, Ms. Kelly was senior vice president and general counsel of Sears, Roebuck and Co. Before her tenure at Sears, Ms. Kelly served as the senior vice president and general counsel and corporate secretary at Fannie Mae.

Prior to joining Fannie Mae, Ms. Kelly served as a partner and associate with Wilmer, Cutler & Pickering, a major Washington, D.C. law firm. She represented her clients before a number of federal and state regulatory agencies. Ms. Kelly began her legal career as an associate with Carrington, Coleman, Sloman & Blumenthal, of Dallas, Texas.

Ms. Kelly received her law degree magna cum laude from George Washington University in 1981. She serves on the Board of Directors of Owens-Illinois, a diversified manufacturer of glass and plastic packaging; as a Trustee of Trinity College in Washington, D.C.; and is Director of Equal Justice Works, as well as the Association of Corporate Counsel and Lawyers for Children America. She is a member of the Advisory Council for the Woodrow Wilson Center for International Scholars; the American Bar Association's Committee on Corporate Laws; and the Chicago Network, an organization of Chicago's most influential professional women. Ms. Kelly is a member of the bars of Texas, the District of Columbia and Virginia.

“We are very pleased to welcome Stasia to Saxon’s Board of Directors. Her extensive background will be a great addition to the Board,” said Richard Kraemer, Chairman of Saxon.

Ms. Kelly will serve as a member of the Audit, Compensation and Governance and Nominating Committees.

**About Saxon**

Saxon is a residential mortgage lender and servicer that manages a portfolio of mortgage assets. Saxon purchases, securitizes, and services real property secured mortgages, and elects to be treated as a real estate investment trust (REIT) for federal tax purposes. The company is headquartered in Glen Allen, Virginia and has additional primary facilities in Fort Worth, Texas and Foothill Ranch, California.

Saxon’s production subsidiaries, Saxon Mortgage, Inc., and America’s MoneyLine, Inc. originate and purchase loans through wholesale, correspondent and retail business channels. Saxon currently originates and purchases loans throughout the United States through its network of brokers, correspondents, and retail branches. As of September 30, 2005, Saxon’s servicing subsidiary, Saxon Mortgage Services, Inc., serviced a mortgage loan portfolio of \$26.4 billion. For more information, visit [www.saxoncapitalinc.com](http://www.saxoncapitalinc.com).

**Information Regarding Forward Looking Statements**

*Statements in this news release other than statements of historical fact, are “forward-looking statements” that are based on current expectations and assumptions. These expectations and assumptions are subject to risks and uncertainty, which could affect Saxon’s future plans. Saxon’s actual results and the timing and occurrence of expected events could differ materially from its plans and expectations due to a number of factors, such as (i) changes in overall economic conditions and interest rates, (ii) Saxon’s ability to successfully implement its growth strategy, (iii) Saxon’s ability to sustain loan origination growth at levels sufficient to absorb costs of production and operational costs, (iv) continued availability of credit facilities and access to the securitization markets or other funding sources, (v) deterioration in the credit quality of Saxon’s loan portfolio, (vi) lack of access to the capital markets for additional funding, (vii) challenges in successfully expanding Saxon’s servicing platform and technological capabilities, (viii) Saxon’s ability to remain in compliance with federal tax requirements applicable to REITs, (ix) Saxon’s ability and the ability of its subsidiaries to operate effectively within the limitations imposed on REITs by federal tax rules, (x) changes in federal income tax laws and regulations applicable to REITs, (xi) unfavorable changes in capital market conditions, (xii) future litigation developments, (xiii) competitive conditions applicable to Saxon’s industry, and (xiv) changes in the applicable legal and regulatory environment. You should also be aware that all information in this news release is as of December 6, 2005. Saxon undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company’s expectations.*