

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____)*

Ellington Financial LLC

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

288522303

(CUSIP Number)

Michael Anson
BBR Partners, LLC
Two Grand Central Tower
140 E. 45th Street, 26th Floor
New York, NY 10017
(212) 313-9871
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 31, 2018
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however see the Notes).

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. (ENTITIES ONLY)

BBR Partners, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

- (a) ☐
(b) ☒

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5. SOLE VOTING POWER

BBR Partners, LLC - 1,658,466 (See Note 1 to Item 4 below)

| | | |
|--|--|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6. | SHARED VOTING POWER |
| | 0 | |
| | 7. | SOLE DISPOSITIVE POWER |
| | | BBR Partners, LLC - 1,658,466 (See Note 1 to Item 4 below) |
| | 8. | SHARED DISPOSITIVE POWER |
| | 0 | |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 1,658,466 | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | |
| | (see instructions) <input type="checkbox"/> | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 5.53% | |
| 12. | TYPE OF REPORTING PERSON (see instructions) | |
| | IA | |

| | | |
|---------------------|-----|-------------------|
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|---------------------|-----|-------------------|

Item 1.

(a) Name of Issuer

Ellington Financial LLC

(b) Address of Issuers Principal Executive Offices

53 Forest Ave., Old Greenwich, CT 06870

Item 2.

(a) Name of Person Filing

BBR Partners, LLC

(b) Address of the Principal Office or, if none, residence

Two Grand Central Tower
140 E. 45th Street, 26th Floor
New York, NY 10017
(212) 313-9871

(c) Citizenship

Delaware

(d) Title of Class of Securities

Common Shares, no par value

(e) CUSIP Number

288522303

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e) ☐ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);

- (f) ☐ An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,658,466 (See Note 1)
- (b) Percent of class: 5.53%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 1,658.466 (See Note 1).
 - (ii) Shared power to vote or to direct the vote 0.
 - (iii) Sole power to dispose or to direct the disposition of 1,658.466 (See Note 1).
 - (iv) Shared power to dispose or to direct the disposition of 0.

Note 1: BBR Partners, LLC (BBR), an investment adviser that is registered under the Investment Advisers Act of 1940, renders investment advice to, and manages onshore and offshore investment funds (such investment funds referred to hereinafter as, the Funds). In its role as investment adviser, BBR possesses voting and/or investment power over the securities of the Issuer described in this schedule that are owned by the Funds. All securities reported in this schedule are owned by the Funds. BBR disclaims beneficial ownership of such securities.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

All securities reported in this schedule are owned by the Funds - none of which individually owns more than 5% of the class of securities reported in this schedule. BBR itself disclaims beneficial ownership of all such securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection

with or as a participant in any transaction having that purpose or effect,
other than activities solely in connection with a nomination under
Sec. 240.14a-11.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify
that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2019

BBR PARTNERS, LLC

By: /s/ Michael Anson

Name: Michael Anson Marsha

Title: Chief Compliance Officer General