

CAPSTEAD MORTGAGE CORP
Form 4
January 06, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN MIKE

2. Issuer Name and Ticker or Trading Symbol
CAPSTEAD MORTGAGE CORP [CMO]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1160 CRESTCOVE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP

ROCKWALL, TX 75087

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 number.

SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Units	<u>(1)</u>	01/02/2015	A	37,199					<u>(1)</u>	<u>(2)</u>	Common Stock	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN MIKE 1160 CRESTCOVE DRIVE ROCKWALL, TX 75087			Senior VP	

Signatures

Mike Brown 01/06/2015

 **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).

- Performance Units ("Units") issued by the Issuer to the Reporting Person. Such Units are convertible into common stock of the Issuer after December 31, 2017 and before March 15, 2018, with the conversion factor determined formulaically, based on achievement of stated performance criteria. The Units target a one-for-one conversion ratio into the common stock of the Issuer; however, the actual conversion
- (1) ratio will be dependent on the achievement of the performance objectives outlines in the Issuer's 2014 Long-Term Award criteria. The Units could expire without converting into any shares of common stock of the Issuer or could be convertible into as many as 200% of the number of Units granted to the Reporting Person. The Units will terminate on December 31, 2017 if the minimum performance criteria are not achieved.
- (2) Reflects the weighted average sales price for the reported transactions. An aggregate of 110,000 shares of the Issuer's common stock were sold on behalf of the Reporting Person in 860 separate transactions at prices ranging from \$12.75 to \$12.805. The Reporting Person will provide the SEC staff, the Issuer, or a security holder of the Issuer, upon request for same, with the full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.