

Orchid Island Capital, Inc.
Form 4
July 06, 2017

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 *
Haas G Hunter IV

(Last) (First) (Middle)

C/O BIMINI CAPITAL
MANAGEMENT, INC., 3305
FLAMINGO DRIVE

(Street)

VERO BEACH, FL 32963

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Orchid Island Capital, Inc. [ORC]

3. Date of Earliest Transaction
(Month/Day/Year)
07/03/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
CFO, CIO and Secretary

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price \$		
Common Stock	07/03/2017		M		337 ⁽¹⁾ A 9.93 ₍₃₎	42,572	D
Common Stock	07/03/2017		M		1,721 ⁽²⁾ A 9.93 ₍₃₎	44,293	D
Common Stock	07/03/2017		F		482 ⁽⁴⁾ D 9.93 ₍₃₎	43,811	D

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

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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 (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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				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
Haas G Hunter IV C/O BIMINI CAPITAL MANAGEMENT, INC. 3305 FLAMINGO DRIVE VERO BEACH, FL 32963			CFO, CIO and Secretary	

Signatures

/s/ G. Hunter
Haas, IV 07/03/2017

__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).

- These shares represent 337 shares of the Company's common stock issued upon the vesting of Performance Units awarded to the Reporting Person on January 21, 2015 pursuant to the Issuer's 2012 Long Term Incentive Compensation Plan. Each Performance Unit
- (1) represents the right to receive one share of the Company's common stock subject to the Reporting Person continuing to serve as an executive officer of the Issuer, and are earned at a rate of 10% per quarter commencing with the quarter ended March 31, 2016 and concluding with the quarter ended June 30, 2018. The Reporting Person received cash in lieu of fractional shares.
 - (2) These shares represent 1,721 shares of the Company's common stock issued upon the vesting of Performance Units awarded to the Reporting Person on March 15, 2016 pursuant to the Issuer's 2012 Long Term Incentive Compensation Plan and 2015 Long Term Equity Incentive Compensation Plan. Each Performance Unit represents the right to receive one share of the Company's common stock subject to the Reporting Person continuing to serve as an executive officer of the Issuer, and are earned at a rate of 10% per quarter commencing

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with the quarter ended March 31, 2017 and concluding with the quarter ended June 30, 2019.

- (3) The price represents the closing price of the Company's common stock on June 29, 2017.
- (4) The Reporting Person disposed of these shares to the Issuer to satisfy the Reporting Person's tax withholding obligations in connection with the shares issued on July 3, 2017.

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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