

Haas G Hunter IV
Form 4
January 03, 2018

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 *
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)
12/29/2017

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)
 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 Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
							\$	
Common Stock	12/29/2017		M	337 ⁽¹⁾	A	9.4 ₍₃₎	45,736	D
Common Stock	12/29/2017		M	1,721 ₍₂₎	A	9.4 ₍₃₎	47,457	D
Common Stock	12/29/2017		F	457 ⁽⁴⁾	D	9.4 ₍₃₎	47,000	D

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 (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 Reported Transaction (Instr. 3)
				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 01/03/2018
Haas, IV

__Signature of Date
Reporting Person

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 December 28, 2017.
- (4) The Reporting Person disposed of these shares to the Issuer to satisfy the Reporting Person's estimated tax withholding obligations in connection with the shares issued on December 29, 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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