

Silver Bay Realty Trust Corp.  
Form 3  
December 19, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
Two Harbors Investment Corp.

(Last) (First) (Middle)

601 CARLSON PARKWAY, SUITE 1400

(Street)

MINNETONKA, MN 55305

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
12/19/2012

3. Issuer Name and Ticker or Trading Symbol  
Silver Bay Realty Trust Corp. [SBY]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)

5. 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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock, par value \$0.01 per share	17,824,647 <sup>(1)</sup>	I	See footnote

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Two Harbors Investment Corp. 601 CARLSON PARKWAY SUITE 1400 MINNETONKA, MN 55305	^	^ X	^	^
TWO HARBORS OPERATING Co LLC 601 CARLSON PARKWAY SUITE 1400 MINNETONKA, MN 55305	^	^ X	^	^
TWO HARBORS ASSET I, LLC 601 CARLSON PARKWAY SUITE 1400 MINNETONKA, MN 55305	^	^ X	^	^

## Signatures

/s/ Thomas Siering, President and Chief Executive Officer of Two Harbors Investment Corp.	12/19/2012
__Signature of Reporting Person	Date
/s/ Thomas Siering, President and Chief Executive Officer of Two Harbors Operating Company LLC	12/19/2012
__Signature of Reporting Person	Date
/s/ Thomas Siering, President and Chief Executive Officer of Two Harbors Asset I, LLC	12/19/2012
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

The securities are owned directly by Two Harbors Asset I, LLC and indirectly by Two Harbors Operating Company LLC and Two Harbors Investment Corp. Two Harbors Operating Company LLC is the parent company of Two Harbors Asset I, LLC and Two Harbors Investment Corp. is the parent company of Two Harbors Operating Company LLC.

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.