

GROSFELD JAMES  
Form SC 13G  
October 24, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.1)\*

Capstead Mortgage Corp

-----  
(Name of Issuer)

Real Estate Investment Trust

-----  
(Title of Class of Securities)

14067E10000

-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement [ ]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

(Continued in the following page(s))

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CUSIP No.14067E10000

Schedule 13G

Page 2 of 5 Pages

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1. NAME OF REPORTING PERSON AND SS OR IRS IDENTIFICATION NO. OF PERSON

James Grosfeld 092-30-0377  
Nancy Grosfeld 363-48-4817

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

(a) [ ]  
(b) [ ]

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3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Michigan

-----  
5. SOLE VOTING POWER

0

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6. SHARED VOTING POWER

160,000

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7. SOLE DISPOSITIVE POWER

0

-----  
8. SHARED DISPOSITIVE POWER

160,000

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

160,000

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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.151%

-----  
12. TYPE OF REPORTING PERSON\*

IN

-----  
\*SEE INSTRUCTION BEFORE FILLING OUT!

SCHEDULE 13G

Page 3 of 5 Pages

ITEM 1(A). NAME OF ISSUER:

Capstead Mortgage Corp (the "Company")

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

8401 North Central Expressway, Ste 800

Dallas, TX 75225

ITEM 2(A). NAME OF PERSON FILING:

James and Nancy Grosfeld

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR IF NONE,  
RESIDENCE:

James and Nancy Grosfeld  
20500 Civic Center Drive  
Suite 3000  
Southfield, Michigan 48076

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ITEM 2(C). CITIZENSHIP:

See item 4 of cover pages

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ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Real Estate Investment Trust

ITEM 2(E). CUSIP NUMBER: 14067E10000

See cover page

ITEM 3. Not applicable

ITEM 4(A). AMOUNT BENEFICIALLY OWNED:

See item 9 of cover pages.

ITEM 4(B). PERCENT OF CLASS:

See item 11 of cover pages.

ITEM 4(C). NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) sole power to vote or to direct the vote

See item 5 of cover pages.

(ii) shared power to vote or to direct the vote:

See item 6 of cover pages.

(iii) sole power to dispose or to direct the disposition of

See item 7 of cover pages.

(iv) shared power to dispose or to direct the disposition of

See item 8 of cover pages.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

See item 11 of cover pages.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITIES BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable

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TEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

By:/s/ James Grosfeld

SIGNATURE

James Grosfeld, Joint Tenant

Nancy Grosfeld, Joint Tenant

NAME AND TITLE

October 24, 2002

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DATE