

Cauley Robert E
Form 4
April 02, 2018

FORM 4

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

OMB APPROVAL

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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 *
Cauley Robert E

(Last) (First) (Middle)

C/O BIMINI MORTGAGE MANAGEMENT, INC., 3305 FLAMINGO DRIVE, SUITE 100

(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)
03/29/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	03/29/2018		M		412 ⁽¹⁾	A	7.33	48,756		D
								⁽⁴⁾		
Common Stock	03/29/2018		M		2,107 ⁽²⁾	A	7.33	50,863		D
								⁽⁴⁾		
Common Stock	03/29/2018		M		691 ⁽³⁾	A	7.33	51,554		D
								⁽⁴⁾		

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

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

These shares represent 691 shares of the Company's common stock issued upon the vesting of Performance Units awarded to the Reporting Person on March 15, 2017 pursuant to the Issuer's 2012 Long Term Incentive Compensation Plan and 2016 Long Term Equity

- (3) 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 with the quarter ended March 31, 2018 and concluding with the quarter ended June 30, 2020
- (4) The price represents the closing price of the Company's common stock on March 28, 2018.

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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