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Form 3
June 14, 2006

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Page Anthony R		(Month/Day/Year)	CAPSTEAD MORTGAGE CORP [CMO]	
(Last)	(First)	(Middle)	06/12/2006	
8401 N. CENTRAL EXPRESSWAY, SUITE 800			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DALLAS, TX 75225			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Senior Vice President	

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	11,000	D	^
Common Stock	760	I	by IRA

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred	Â (1)	Â (1)	Common Stock	1,187	\$ (1)	D	Â
Series B Convertible Preferred	Â (1)	Â (1)	Common Stock	93	\$ (1)	I	by IRA

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Page Anthony R 8401 N. CENTRAL EXPRESSWAY SUITE 800 DALLAS, TX 75225	Â	Â	Â Senior Vice President	Â

Signatures

Anthony R. Page 06/14/2006
 __Signature of Date
 Reporting Person

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 Capstead \$1.26 Cumulative Convertible Preferred Stock, Series B, is traded on the New York Stock exchange under the symbol (1) CMOPRB. The preferred stock is perpetual and is convertible into the Capstead common stock at any time at the stockholder's option. The preferred stock is callable at the option of the company at \$12.50 per share and an exercise date and price are not applicable.

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. of its subsidiaries to take certain extraordinary actions without the prior consent of Pan Pacific if it has made and not revoked a Stock Election, including adopting a plan of complete or partial liquidation or dissolution, amending organizational documents in a manner that would cause former Pan Pacific shareholders to be treated differently from other shareholders or taking any action which would reasonably be expected to cause the Company to fail to qualify as a REIT. NO SOLICITATION Pan Pacific has agreed that it will not, directly or indirectly, through representatives or otherwise (i) solicit, encourage, initiate or participate in any negotiations, inquiries or discussions with respect to any Acquisition Proposals, (ii) disclose, in connection with an Acquisition Proposal, any information or provide access to its properties, books or records, except as required by law or pursuant to a governmental request for information; (iii) enter into or execute any agreement relating to an Acquisition Proposal; or (iv) make or authorize any public statement, recommendation or solicitation in support of any Acquisition Proposal other than with respect to the Merger, or as otherwise required by applicable law. In response to a BONA FIDE, unsolicited, written Acquisition Proposal from a third party (that does not result from a breach of the no solicitation provision of the Merger Agreement), the board of directors of Pan Pacific may, and may authorize and permit its representatives to, (i) provide such third party with nonpublic information, (ii) otherwise facilitate any effort or attempt by a third party to make such Acquisition Proposal, (iii) agree to or recommend or endorse any such Acquisition Proposal, (iv) withdraw or modify, or propose publicly to withdraw or modify, in a manner adverse to the Company, its approval and recommendation of the Merger and the Merger Agreement, and (v) participate in

discussions and negotiations with such third party relating to such Acquisition Proposal, if and only to the extent that (x) the board of directors of Pan Pacific believes in good faith (after consultation with its financial advisor and legal counsel) that such Acquisition Proposal if consummated would be a Superior Proposal, (y) the board of directors of Pan Pacific, after having consulted with and considered the advice of outside counsel, has reasonably determined in good faith that failure to take such action would result in a breach of its fiduciary duties to Pan Pacific or its stockholders under applicable law, and (z) the third party has entered into a confidentiality agreement pertaining to nonpublic information regarding Pan Pacific containing terms in the aggregate no more favorable to the third party than those in the confidentiality agreement between Pan Pacific and the Company (including the standstill provision thereof). In the event the board of directors of Pan Pacific withdraws or modifies its approval of the Merger and the Merger Agreement, the Merger and the Merger Agreement will nevertheless be submitted to the Pan Pacific stockholders for their consideration and approval. For a period of not less than five business days after Pan Pacific delivers to the Company a notice that it has received a Superior Proposal Notice, Pan Pacific will and will cause its legal and financial advisors to, if requested by the Company, negotiate in good faith with the Company to revise the Merger Agreement so that the Acquisition Proposal that constituted a Superior Proposal no longer constitutes a Superior Proposal; PROVIDED, HOWEVER, that in determining whether an Acquisition Proposal is a Superior Proposal, Pan Pacific must take into account any amendments to the Merger Agreement proposed by the Company. Pan Pacific will not enter into any agreement implementing an Acquisition Proposal prior to the termination of the Merger Agreement. Pan Pacific has agreed to notify Kimco as soon as practicable (but in any event within 24 hours) if it receives any Acquisition Proposal or any request for nonpublic information in connection with an Acquisition Proposal or for access to Pan Pacific's properties, books or records by any person or entity that informs Pan Pacific that it is considering making, or has made, an Acquisition Proposal. Pan Pacific has also agreed to contemporaneously furnish to the Company copies of any proposed agreement relating to any Acquisition Proposal and all information it provides to the offeror and contemporaneously notify the Company in writing of any oral or written changes to the terms and conditions of any Acquisition Proposal. "ACQUISITION PROPOSAL" means any proposal, offer or inquiry from a third party for or with respect to the acquisition, directly or indirectly, of beneficial ownership (as defined under Rule 13(d) of the Exchange Act) of assets, securities or ownership interests of or in Pan Pacific or any of its subsidiaries representing 10% or more of the consolidated assets of Pan Pacific and its subsidiaries taken as a whole, or of an equity interest representing a 10% or greater economic interest in Pan Pacific and such subsidiaries taken as whole, pursuant to a merger, consolidation or other business combination, sale of shares of capital stock, sale of assets, share exchange, liquidation, dissolution, recapitalization, tender offer, exchange offer or similar transaction with respect to either Pan Pacific or any of such Subsidiaries. A "SUPERIOR PROPOSAL" is an unsolicited BONA FIDE written acquisition proposal for 100% of the consolidated assets of Pan Pacific and its subsidiaries taken as a whole or of an equity interest representing 100% of the economic interest of Pan Pacific and its subsidiaries taken as a whole pursuant to a business combination or other transaction (i) which the Pan Pacific board has determined in good faith, and in consultation with its legal and financial advisors, to be more favorable from a financial point of view to Pan Pacific and its stockholders than the Merger, taking into account any amendments to the Merger Agreement proposed by the Company; (ii) for which financing, to the extent required, is then firmly committed; and (iii) which, in the good faith reasonable judgment of the Pan Pacific board, is reasonably likely to be consummated on the timetable and terms proposed. CONDITIONS TO CLOSING The obligations of the parties to complete the Merger are subject to the following conditions: o Approval of the Merger Agreement by Pan Pacific shareholders; o Absence of any statute, rule, regulation, judgment, decree, injunction or order precluding the consummation of the merger; o Receipt of governmental and regulatory approvals required to complete the Mergers; The obligations of the Company to complete the Merger are further conditioned on: o Accuracy of the representations and warranties of Pan Pacific, CTOP and Pinecreek OP (subject to materiality standards in the Merger Agreement); o Compliance in all material respects by Pan Pacific with its covenants and agreements under the Merger Agreement; o Absence of any governmental action as a result of the Merger reasonably expected to have a material adverse effect on the Company or Pan Pacific; and o Receipt of a tax opinion regarding Pan Pacific's REIT status. The obligations of Pan Pacific to complete the Merger are further conditioned on: o Accuracy of representations and warranties of the Company, Merger Sub, CTOP Merger Sub and Pinecreek Merger Sub (subject to materiality standards in the Merger Agreement); o Compliance in all material respects by the Company with its covenants and agreements under the Merger Agreement; o Absence of any governmental action as a result of the Mergers reasonably expected to result in

legal action against a Pan Pacific director, officer, or employee; and o Absence of any governmental action as a result of the Mergers reasonably expected to have a material adverse effect on the Company, but only if the Company has made and not revoked a Stock Election. In addition, the following conditions also must be met if the Company makes and does not revoke a Stock Election: o Effectiveness of the registration statement with respect to the Company Common Stock; o NYSE listing approval for the Company Common Stock to be issued; and o Receipt of a tax opinion regarding the Company's REIT status. TERMINATION The Agreement can be terminated at any time prior to completion of the Merger by mutual consent and in the following circumstances: o by either party, if the Mergers have not been completed by January 9, 2007, unless the failure to complete the merger by that date is due to the failure of the party seeking termination to comply with the Merger Agreement; o by either party, if a governmental entity has issued a, final, nonappealable order, decree or injunction making the Merger illegal or permanently prohibiting the consummation of the Merger; o by either party if Pan Pacific shareholders do not approve the Merger; provided that Pan Pacific cannot terminate for this reason if it breaches its obligations to recommend the Merger Agreement or its obligations related to timely calling the meeting; o by the Company, if (i) the Pan Pacific board has withdrawn, conditioned or qualified its recommendation of the Merger; (ii) the Company requests that the Pan Pacific board publicly reconfirm its recommendation of the Merger but the Pan Pacific board fails to do so within 10 business days; (iii) the Pan Pacific board has recommended an Acquisition Proposal; (iv) Pan Pacific fails to timely call and conduct the shareholders' meeting; or (v) Pan Pacific breaches the no solicitation provisions of the Merger Agreement in any material respect; o by either party on 30 days prior notice, if there is a material breach of the Merger Agreement by the other party that would cause the failure of the closing conditions described above, provided that such party cannot terminate if the other party's breach is curable within 30 days and the other party uses its reasonable best efforts to cure; or o by Pan Pacific, if it has approved a Superior Proposal before the shareholders' meeting, but only if prior to terminating (a) Pan Pacific has provided the Company with 5 business days advance notice in writing of its intent to terminate, (b) Pan Pacific has negotiated in good faith with the Company to revise the Merger Agreement so that the competing proposal is no longer a Superior Proposal and, in determining whether the competing proposal is a Superior proposal, has considered any amendments to the Merger Agreement proposed by the Company, (c) Pan Pacific has not breached the no solicitation provisions of the Merger Agreement and (d) Pan Pacific has paid the Company the Break-Up Fee described below. BREAK-UP FEE In the event that the Merger Agreement is terminated under the circumstances described below Pan Pacific will be obligated to pay Kimco a termination fee equal to \$65 million (the "BREAK-UP FEE") less the amount of any expenses that have been previously paid to the Company. If receipt of the Break-Up Fee would cause the Company to no longer qualify as a REIT, a portion of the Break-Up Fee will be placed in escrow and would ultimately be forfeited if the Company is not within 3 years able to receive the fee and maintain its REIT status. The Company is entitled to the Break-Up Fee, if the Merger Agreement is terminated because: o Pan Pacific accepted a Superior Proposal; o The Pan Pacific board withdrew, conditioned or qualified its recommendation of the Merger; o The Company requested that the Pan Pacific board publicly reconfirm its recommendation of the Merger but the Pan Pacific board failed to do so within 10 business days; o The Pan Pacific board recommended a competing proposal; o Pan Pacific failed to duly call and conduct the shareholders' meeting; or o Pan Pacific breached the no solicitation provisions of the Merger Agreement in any material respect. Pan Pacific must pay the Company's expenses, up to \$11 million, if an Acquisition Proposal has been received by an officer or director of Pan Pacific or by its advisors or at the time of the termination of the Merger Agreement an acquisition proposal has been publicly proposed or publicly announced and the Merger Agreement has been terminated because: o The Mergers have not been completed within six months of signing; o Pan Pacific shareholders did not approve the Merger; or o Pan Pacific materially breached the Merger Agreement such that a closing condition would not be satisfied. In addition, if within 12 months of any termination resulting in payment of the Company's expenses, Pan Pacific completes an alternative transaction or announces an agreement for an alternative transaction, Pan Pacific will pay the Company the Break-Up Fee (less any expenses previously paid). ITEM 7.01. REGULATION FD DISCLOSURE. On July 10, 2006, the Company and Pan Pacific issued a joint press release related to these matters. A copy of the joint press release is furnished as Exhibit 99.1 hereto. FORWARD-LOOKING STATEMENTS This filing contains "FORWARD-LOOKING STATEMENTS" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this filing are forward-looking statements. All forward- looking statements speak only as of the date of this press release. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may

cause the actual results, performance, achievements or transactions of the Company, Pan Pacific and their affiliates or industry results or the benefits of the proposed merger to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, approval of the transaction by the shareholders of Pan Pacific, the satisfaction of closing conditions to the transaction, difficulties encountered in integrating the companies, the marketing and sale of non-core assets, the addition of properties to the Company's strategic co-investment program, and the effects of general and local economic and real estate conditions. Additional information or factors which could impact the companies and the forward-looking statements contained herein are included in each company's filings with the Securities and Exchange Commission. The companies assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events. **ADDITIONAL INFORMATION AND WHERE TO FIND IT** In connection with the proposed transaction, the Company and Pan Pacific expect to file a proxy statement/prospectus as part of a registration statement regarding the proposed merger with the Securities and Exchange Commission ("SEC"). Investors and security holders are urged to read the proxy statement/prospectus because it will contain important information about the Company and Pan Pacific and the proposed merger. Investors and security holders may obtain a free copy of the definitive proxy statement/prospectus and other documents filed by the Company and Pan Pacific with the SEC at the SEC's website at www.sec.gov. The definitive proxy statement/prospectus and other relevant documents may also be obtained free of charge from the Company or Pan Pacific by directing such request to: Kimco Realty Corporation, 3333 New Hyde Park Road, New Hyde Park, New York 11042-0020 Attention: Investor Relations or Pan Pacific Retail Properties, Inc., 1631B South Melrose Drive, Vista, California 92081 Attention: Investor Relations. Investors and security holders are urged to read the proxy statement/prospectus and other relevant material when they become available before making any voting or investment decisions with respect to the Merger. The Company and Pan Pacific and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Pan Pacific in connection with the Merger. Information about the Company and its directors and executive officers, and their ownership of securities of the Company, is set forth in the proxy statement for the 2006 Annual Meeting of Stockholders of Kimco, which was filed with the SEC on April 12, 2006. Information about Pan Pacific and its directors and executive officers, and their ownership of Pan Pacific securities, is set forth in the proxy statement for the 2006 Annual Meeting of Stockholders of Pan Pacific, which was filed with the SEC on March 24, 2006. Additional information regarding the interests of those persons may be obtained by reading the proxy statement/prospectus when it becomes available. **ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.** (a) Not applicable. (b) Not applicable. (c) Not applicable. (d) Exhibits The following are filed as Exhibits to this Report. **EXHIBIT NO. EXHIBIT DESCRIPTION** 99.1 Joint Press Release, dated July 10, 2006, announcing the execution of the Merger Agreement **SIGNATURES** Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized. **KIMCO REALTY CORPORATION** Date: July 11, 2006 By: /s/ Michael V. Pappagallo ----- Name: Michael V. Pappagallo Title: Executive Vice President and Chief Financial Officer **EXHIBIT INDEX** **EXHIBIT NO. EXHIBIT DESCRIPTION** 99.1 Joint Press Release, dated July 10, 2006, announcing the execution of the Merger Agreement