

BIMINI CAPITAL MANAGEMENT, INC.

Form 8-K

June 30, 2010

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 29, 2010

Bimini Capital Management, Inc.  
(Exact Name of Registrant as Specified in Charter)

Maryland	001-32171	72-1571637
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3305 Flamingo Drive, Vero Beach, Florida 32963  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (772) 231-1400

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



ITEM 7.01. Regulation FD Disclosure.

On June 29, 2010, the Board of Directors of Bimini Capital Management, Inc. (the "Company") declared a cash dividend of \$0.03 per share of Class A and Class B Common Stock. The dividend is payable on July 30, 2010 to stockholders of record as of July 15, 2010.

In addition, on June 29, 2010, the Board of Directors approved a stock repurchase program, authorizing the Company to buy up to \$1,000,000 of its common stock.

The Company issued a press release announcing the dividend and stock repurchase plan on June 29, 2010, which is included as Exhibit 99.1. The press release attached is being furnished to the SEC and shall not be deemed to be "filed" for any purpose except as otherwise specified by the Company.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being furnished with this Current Report on Form 8-K.

99.1 Press Release dated June 29, 2010.

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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.

Date: June 29, 2010

BIMINI CAPITAL MANAGEMENT, INC.

By: /s/ Robert E. Cauley  
Robert E. Cauley  
Director, Chairman of the Board and  
Chief Executive Officer