

Haas G Hunter IV
Form 4
July 03, 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 *
Haas G Hunter IV

2. Issuer Name and Ticker or Trading Symbol
Orchid Island Capital, Inc. [ORC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O BIMINI CAPITAL MANAGEMENT, INC., 3305 FLAMINGO DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2018

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
CFO, CIO and Secretary

VERO BEACH, FL 32963

4. 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

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	06/29/2018		M	337 ⁽¹⁾	A	\$ 7.5 ₍₄₎	56,483	D
Common Stock	06/29/2018		M	1,722 ₍₂₎	A	\$ 7.5 ₍₄₎	58,205	D
Common Stock	06/29/2018		M	615 ⁽³⁾	A	\$ 7.5 ₍₄₎	58,820	D
Common	06/29/2018		F	1,053	D	\$	57,767	D

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concluding with the quarter ended June 30, 2018. The Reporting Person received cash in lieu of fractional shares.

These shares represent 1,722 shares of the Company's common stock issued upon the vesting of Performance Units awarded to the Reporting Person on March 15, 2016 pursuant to the Issuer's 2012 Long Term Incentive Compensation Plan and 2015 Long Term Equity

(2) 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, 2017 and concluding with the quarter ended June 30, 2019.

These shares represent 615 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 June 28, 2018.

(5) The Reporting Person disposed of these shares of the Company's common stock to the Issuer to satisfy the Reporting Person's tax withholding obligations in connection with the vesting of shares that occurred on June 29, 2018.

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.