

Cypress Sharpridge Investments, Inc.
Form 8-K
June 23, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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 23, 2010

Cypress Sharpridge Investments, Inc.

(Exact name of Registrant as specified in its charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

001-33740
(Commission
File Number)

20-4072657
(I.R.S. Employer
Identification No.)

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437 Madison Avenue, 33rd Floor

New York, New York 10022

(Address of principal executive offices) (Zip code)

(Registrant's telephone number, including area code): (212) 612-3210

65 East 55th Street

New York, New York 10022

(Former name or former address, if changed from 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 8.01. Other Events.

Cypress Sharpridge Investments, Inc. (the Company) announced today that, as of May 31, 2010, the Company had net assets of approximately \$260.0 million with a net asset value per share of approximately \$13.85. As of March 31, 2010, the Company had assets of approximately \$244.4 million. The increase of approximately \$15.6 million in the Company's net assets as of May 31, 2010 as compared to March 31, 2010 resulted primarily from (i) a net gain from investments of \$12.4 million, partially offset by a loss from swap contracts of \$7.0 million, and (ii) net investment income of approximately \$9.9 million. As of May 31, 2010, the Company's total assets were approximately \$1,837.1 million, which included total investments of approximately \$1,822.8 million. As of May 31, 2010, the Company's total liabilities were approximately \$1,577.1 million, which included borrowings under repurchase agreements of approximately \$1,488.3 million. As of May 31, 2010, the Company's portfolio was levered (as measured by total liabilities to net assets) at a ratio of approximately 6.1 to 1.

SIGNATURE

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.

CYPRESS SHARPRIDGE INVESTMENTS, INC.

Date: June 23, 2010

By: */s/* THOMAS A. ROSENBLUM
Thomas A. Rosenbloom
Secretary