

Five Oaks Investment Corp.  
Form SC 13D/A  
June 24, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934\* (Amendment No. 4)

Five Oaks Investment Corp.

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(Name of Issuer)  
Common Stock, Par Value \$0.01 Per Share

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(Title of Class of Securities)

33830W106

(CUSIP Number)

Matthew J. Murabito, Esq.

General Counsel

XL Group Investments LLC

1540 Broadway, 25th Floor

New York, New York 10036

(212) 915-6140

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

With a copy to:

Robert B Stebbins, Esq.

Willkie Farr & Gallagher LLP

787 Seventh Avenue

New York, New York 10019

(212) 728-8000

June 24, 2014

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(Date of Event which Requires  
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No.  
33830W106

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of 8  
pages

1 NAMES OF REPORTING PERSONS

XL Investments Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

3 SEC USE ONLY SOURCE OF FUNDS (See Instructions)

4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
	-0-
	SHARED VOTING POWER
	6,354,167
	SOLE DISPOSITIVE POWER
9	
	-0-
10	SHARED DISPOSITIVE POWER

6,354,167  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,354,167  
CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES <sup>o</sup>  
CERTAIN SHARES  
(See Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

36.70%  
TYPE OF REPORTING  
PERSON (See Instructions)  
CO

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS

XL Group Investments Ltd

2 CHECK THE APPROPRIATE BOX IF A (a) o MEMBER OF A (b) x GROUP (See Instructions)

3 SEC USE ONLY SOURCE OF FUNDS (See Instructions)

4

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS o REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 Bermuda

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

10 -0- SHARED VOTING POWER 6,354,167 SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 6,354,167

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,354,167

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES  
(See Instructions)  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

36.70%

14 TYPE OF REPORTING  
PERSON (See Instructions)

CO

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS

XL Insurance (Bermuda) Ltd

2 CHECK THE APPROPRIATE BOX IF A (a) o MEMBER OF A (b) x GROUP (See Instructions)

3 SEC USE ONLY SOURCE OF FUNDS (See Instructions)

4

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS o REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6

NUMBER OF SHARES <sup>7</sup> BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	Bermuda SOLE VOTING POWER -0- SHARED VOTING POWER 6,362,342 SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER
9	
10	

6,354,167  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,362,342  
CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES   
CERTAIN SHARES  
(See Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

36.75%  
TYPE OF REPORTING  
PERSON (See Instructions)  
CO

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SCHEDULE 13D

CUSIP No. 33830W106 Page 5 of 8 pages

1 NAMES OF REPORTING PERSONS

XL Group Investments LLC

2 CHECK THE APPROPRIATE BOX IF A (a) o MEMBER OF A (b) x GROUP (See Instructions)

3 SEC USE ONLY SOURCE OF FUNDS (See Instructions)

4

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS o REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

10 -0- SHARED VOTING POWER 6,362,342 SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 6,354,167

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,362,342

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW   
(11) EXCLUDES  
CERTAIN SHARES  
(See Instructions)  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

36.75%

14 TYPE OF REPORTING  
PERSON (See Instructions)

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Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this “Amendment No. 4”) amends the Schedule 13D filed on April 8, 2013 (the “Original Schedule 13D”), as previously amended on May 28, 2013 by Amendment No. 1 to Schedule 13D, on February 25, 2014 by Amendment No. 2 to the Schedule 13D and on March 7, 2014 by Amendment No. 3 to the Schedule 13D (the Original Schedule 13D as so amended is collectively referred to herein as the “Schedule 13D”). This Amendment No. 4 relates to the common stock, par value \$0.01 per share (“Common Stock”), of Five Oaks Investment Corp., a Maryland corporation (the “Company”).

This Amendment No. 4 is being filed to update the beneficial ownership information in the Schedule 13D as a result of the sale (the “Sale”) by the Company of 3,500,000 shares of Common Stock pursuant to the prospectus (the “Prospectus”) filed by the Company with the Securities and Exchange Commission on June 19, 2014. None of the Reporting Persons purchased any of the shares of Common Stock in the Sale.

Item 5. Interest in Securities of the Issuer.

Item 5(a) of the Schedule 13D is hereby amended in its entirety as follows:

(a) As of June 24, 2014, each of the XL Investments and XLGI Ltd may be deemed to beneficially own 6,354,167 shares of Common Stock, representing 36.70% of the outstanding shares of Common Stock, based on 14,189,250 shares of Common Stock outstanding as of June 24, 2014, as reported by the Company in the Prospectus, which outstanding number includes the 3,500,000 shares of Common Stock sold by the Company pursuant to the Prospectus but does not include any of the up to an additional 525,000 shares of Common Stock of the Company that the Company may sell pursuant to the Prospectus upon the underwriters’ option to purchase additional shares of Common Stock, and giving effect to the 3,125,000 shares of Common Stock issuable upon exercise of the Warrants. As of June 24, 2014, each of XL Insurance and XLGI LLC may be deemed to beneficially own 6,362,342 shares of Common Stock, representing 36.75% of the outstanding shares of Common Stock, based on 14,189,250 shares of Common Stock outstanding as of June 24, 2014, as reported by the Company in the Prospectus, which outstanding share number includes the 3,500,000 shares of Common Stock sold by the Company pursuant to the Prospectus but does not include any of the up to an additional 525,000 shares of Common Stock of the Company that the Company may sell pursuant to the Prospectus upon the exercise of the underwriters’ option to purchase additional shares of Common Stock, and giving full effect to the 3,125,000 shares of Common Stock issuable upon exercise of the Warrants.

The Reporting Persons may be deemed to constitute a “person” or “group” within the meaning of Section 13(d)(3) of the Exchange Act. The filing of this Schedule 13D shall not be

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construed as an admission of such beneficial ownership or that the Reporting Persons constitute a person or group.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended by the addition of the following:

Pursuant to a Letter Agreement, dated as of June 18, 2014 (the "Lock-Up Letter Agreement"), XL Investments agreed with the representative of the underwriters in connection with the Sale that for 45 days after the date of the Prospectus (subject to extension in certain circumstances), XL Investments will not, subject to certain exceptions, sell or transfer any shares of Common Stock without the prior consent of the representatives of the underwriters.

Item 7. Material to Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended by addition of the following:

Exhibit 99.9 Lock-Up Letter Agreement, dated as of June 18, 2014, between XL Investments and JMP Securities LLC.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

XL INVESTMENTS LTD

Dated: June 24, 2014

/s/ George

Bumeder

By: Name: George Bumeder  
Title: Authorized Person

XL GROUP INVESTMENTS LTD

Dated: June 24, 2014

/s/ George

Bumeder

By: Name: George Bumeder  
Title: Authorized Person

XL INSURANCE (BERMUDA) LTD

Dated: June 24, 2014

/s/ George

Bumeder

By: Name: George Bumeder  
Title: Authorized Person

XL GROUP INVESTMENTS LLC

Dated: June 24, 2014

/s/ George

Bumeder

By: Name: George Bumeder  
Title: Authorized Person