

Five Oaks Investment Corp.  
Form SC 13D/A  
July 23, 2014  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934\* (Amendment No. 5)

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

(Name, Address and Telephone Number of Person)

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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

July 14, 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.

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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 Page 2 of 8 pages

1	NAMES OF REPORTING PERSONS
	XL Investments Ltd CHECK THE APPROPRIATE BOX IF A MEMBER (a) <input type="radio"/> OF A (b) <input checked="" type="radio"/> GROUP (See Instructions)
2	
3	SEC USE ONLY SOURCE OF FUNDS (See Instructions)
4	
5	WC CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS <input type="radio"/> REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Bermuda
	SOLE VOTING POWER
7	
8	-0- SHARED VOTING POWER
9	6,354,167 SOLE DISPOSITIVE POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	-0-

10 SHARED  
DISPOSITIVE  
POWER

11 6,354,167  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

12 6,354,167  
CHECK IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)   
EXCLUDES  
CERTAIN  
SHARES

13 (See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 35.62%  
TYPE OF REPORTING  
PERSON (See Instructions)

CO

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SCHEDULE 13D

CUSIP No. 33830W106 Page 3 of 8 pages

1 NAMES OF REPORTING PERSONS

XL Group Investments Ltd

CHECK THE APPROPRIATE BOX IF A

2 MEMBER <sup>(a)</sup> o <sup>(b)</sup> x OF A

GROUP

(See Instructions)

3 SEC USE ONLY SOURCE OF FUNDS

4 (See Instructions)

N/A CHECK IF DISCLOSURE OF LEGAL PROCEEDING

5 IS o REQUIRED PURSUANT TO ITEMS

2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6

Bermuda

7 SOLE VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

-0- SHARED VOTING POWER

6,354,167

9

SOLE  
DISPOSITIVE  
POWER

10        -0-  
             SHARED  
             DISPOSITIVE  
             POWER

6,354,167

11        AGGREGATE  
             AMOUNT  
             BENEFICIALLY  
             OWNED BY EACH  
             REPORTING PERSON

12        6,354,167  
             CHECK  
             IF THE  
             AGGREGATE  
             AMOUNT  
             IN ROW  
             (11)        o  
             EXCLUDES  
             CERTAIN  
             SHARES  
             (See  
             Instructions)  
13        PERCENT OF CLASS  
             REPRESENTED BY  
             AMOUNT IN ROW (11)

14        35.62%  
             TYPE OF REPORTING  
             PERSON (See  
             Instructions)

CO

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SCHEDULE 13D

CUSIP No. 33830W106 Page 4 of 8 pages

	NAMES OF REPORTING PERSONS
1	XL Insurance (Bermuda) Ltd
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
2	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions)
	N/A
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Bermuda
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8	SOLE VOTING POWER
	-0-
	SHARED VOTING POWER
9	6,362,342 SOLE DISPOSITIVE POWER
	-0-
10	

SHARED  
DISPOSITIVE  
POWER

6,354,167

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,362,342  
CHECK IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW

12 (11)   
EXCLUDES  
CERTAIN  
SHARES

(See  
Instructions)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

13 35.66%

14 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
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
2	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
	SEC USE ONLY SOURCE OF FUNDS (See Instructions)
3	
4	
	N/A
	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
5	<input type="radio"/>
	CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8	SOLE VOTING POWER
	-0- SHARED VOTING POWER
9	6,362,342 SOLE DISPOSITIVE POWER
10	-0- SHARED DISPOSITIVE

POWER

6,354,167

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

6,362,342

CHECK IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW

12

(11)

EXCLUDES  
CERTAIN  
SHARES

(See

Instructions)

PERCENT OF CLASS

13

REPRESENTED BY

AMOUNT IN ROW (11)

35.66%

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. 5”) 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, on March 7, 2014 by Amendment No. 3 to the Schedule 13D, and on June 24, 2014 by Amendment No. 4 to the Schedule 13D (the Original Schedule 13D as so amended is collectively referred to herein as the “Schedule 13D”). This Amendment No. 5 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. 5 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 525,000 shares of Common Stock pursuant to the prospectus (the “Prospectus”) filed by the Company with the Securities and Exchange Commission on June 19, 2014, in connection with the exercise of the underwriters’ option to purchase additional shares of Common Stock. 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 July 23, 2014, each of the XL Investments and XLGI Ltd may be deemed to beneficially own 6,354,167 shares of Common Stock, representing 35.62% of the outstanding shares of Common Stock, based on 14,714,250 shares of Common Stock outstanding as of July 23, 2014 as reported by the Company in the Prospectus (which outstanding share number includes the 525,000 shares of Common Stock sold by the Company pursuant to the Prospectus upon the exercise of 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 July 23, 2014, each of XL Insurance and XLGI LLC may be deemed to beneficially own 6,362,342 shares of Common Stock, representing 35.66% of the outstanding shares of Common Stock, based on 14,714,250 shares of Common Stock outstanding as of July 23, 2014 as reported by the Company in the Prospectus (which outstanding share number includes the 525,000 shares of Common Stock sold by the Company pursuant to the Prospectus upon the exercise of 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.

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.

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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.

Dated: July 23, 2014 XL INVESTMENTS LTD

By: /s/ George  
Bumeder  
Name: George  
Bumeder  
Title: Authorized  
Person

Dated: July 23, 2014 XL GROUP INVESTMENTS LTD

By: /s/ George  
Bumeder  
Name: George  
Bumeder  
Title: Authorized  
Person

Dated: July 23, 2014 XL INSURANCE (BERMUDA) LTD

By: /s/ George  
Bumeder  
Name: George  
Bumeder  
Title: Authorized  
Person

Dated: July 23, 2014 XL GROUP INVESTMENTS LLC

By: /s/ George Bumeder  
Name: George  
Bumeder  
Title: Authorized  
Person