

Kim Roy  
Form 4  
January 07, 2019

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Kim Roy

2. Issuer Name and Ticker or Trading Symbol  
CAPSTEAD MORTGAGE CORP  
[CMO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/03/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

8401 N CENTRAL EXPRESSWAY, SUITE 800

(Street)

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

DALLAS, TX 75225

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 01/03/2019                           |  | A                              |   | 46,597<br><u>(1)</u>  | A  | \$<br>6.76                        |
|                                 |                                      |  |                                |   | 113,619   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |
|---|---|---|---|---|--|--|---|---------------------|--------------------|--------|-------------------------------------|
| Performance Units                                   | <u>(2)</u>  | 01/03/2019                              |   | A                                       | 46,597   | <u>(2)</u>   | <u>(2)</u>  |                     | Common<br>Stock    | 46,597 |                                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Kim Roy<br>8401 N CENTRAL EXPRESSWAY<br>SUITE 800<br>DALLAS, TX 75225 |               |           | Senior Vice President |       |

## Signatures

/s/ Roy Kim

01/07/2019

     \*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents a portion of the executive's 2019 long-term incentive compensation. The unvested stock awards, granted from the Amended and Restated 2014 Flexible Incentive Plan, vest 100% at the end of year three. Dividends associated with these shares will only be paid upon vesting of the awards.

(2) Represents the primary component of the executive's 2019 long-term incentive compensation. The performance units ("Units") are convertible into common stock of the Issuer after December 31, 2021 and before March 15, 2022, with the conversion factor determined formulaically, based on achievement of stated performance criteria. The Units target a one-for-one conversion ratio into the common stock of the Issuer; however, the actual conversion ratio will be dependent on the achievement of the performance objectives outlined in the Issuer's 2019 Long-Term Award criteria. The Units could expire without converting into any shares of common stock of the Issuer or could be convertible into as many as 200% of the number of Units granted to the Reporting Person provided maximum thresholds are achieved for all performance objectives. The Units will terminate on December 31, 2021 if minimum performance criteria are not achieved for any of the performance objectives.

(3) The number reflects adjustment made as a result of expiration of performance units previously granted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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