

BIMINI CAPITAL MANAGEMENT, INC.

Form 4

August 15, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cauley Robert E

(Last) (First) (Middle)

C/O BIMINI CAPITAL
MANAGEMENT, INC., 3305
FLAMINGO DRIVE

(Street)

VERO BEACH, FL 32963

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BIMINI CAPITAL
MANAGEMENT, INC. [BMNM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	08/13/2013		A	V	250,000	A	\$ 0.2325 (1) (2)
Class A Common Stock	08/13/2013		M	V	50,000	A	\$ 0.2325 (2) (3)
Class A Common Stock	08/13/2013		M	V	140,000	A	\$ 0.2325 (2) (3)

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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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock Award	(4)	08/13/2013		M	V 50,000	06/16/2014 06/16/2014	Class A Common Stock 50,000
Phantom Stock Award	(4)	08/13/2013		M	V 140,000	03/15/2015 03/15/2015	Class A Common Stock 140,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Cauley Robert E C/O BIMINI CAPITAL MANAGEMENT, INC. 3305 FLAMINGO DRIVE VERO BEACH, FL 32963	X CEO

Signatures

/s/ Robert E.
Cauley

08/15/2013

**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) On August 13, 2013 the Board of Director's approved the issuance of shares to the reporting person under the 2011 Long Term Incentive Compensation Plan.
- (2) The price is based on the market closing price on August 13, 2013.
- (3)

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On August 13, 2013, the Board of Directors approved the accelerated vesting of outstanding phantom shares previously issued under the 2003 Long Term Incentive Compensation Plan. As a result, each phantom share became one share of Class A Common Stock.

- (4) Each share of phantom stock represents the economic equivalent of one share of Bimini Capital Management, Inc.'s Class A Common Stock.

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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