

BIMINI CAPITAL MANAGEMENT, INC.
 Form 4
 August 15, 2013

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 *
 Haas G Hunter IV

2. Issuer Name and Ticker or Trading Symbol
 BIMINI CAPITAL MANAGEMENT, INC. [BMNM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres, CIO, CFO and Treas

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

VERO BEACH, FL 32963
 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 08/13/2013 | | A | V | 225,000 | A | \$ 0.2325 365,804 |
| | | | | | | | (1) (2) |
| Class A Common Stock | 08/13/2013 | | M | V | 34,640 | A | \$ 0.2325 400,444 |
| | | | | | | | (2) (3) |
| Class A Common Stock | 08/13/2013 | | M | V | 125,000 | A | \$ 0.2325 525,444 |
| | | | | | | | (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 | 34,640 | 06/16/2014 06/16/2014 | Class A Common Stock | 34,640 |
| Phantom Stock Award | (4) | 08/13/2013 | | M | V | 125,000 | 03/15/2015 03/15/2015 | Class A Common Stock | 125,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Haas G Hunter IV C/O BIMINI CAPITAL MANAGEMENT, INC. 3305 FLAMINGO DRIVE VERO BEACH, FL 32963 | Pres, CIO, CFO and Treas |

Signatures

/s/ G. Hunter
Haas, IV

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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