CAPSTEAD MORTGAGE CORP Form SC 13D/A March 27, 2003

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13D (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 12)

CAPSTEAD MORTGAGE CORPORATION
-----(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

14067E 40 7

(CUSIP Number)

Randal A. Nardone
Chief Operating Officer and Secretary
Fortress Registered Investment Trust
sole member of Fortress CAP LLC
1251 Avenue of the Americas
New York, New York 10020
(212) 798-6100

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

Copy to:

J. Gregory Milmoe Skadden, Arps, Slate, Meagher & Flom LLP Four Times Square New York, New York 10036-6522 (212) 735-3000

March 25, 2003

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d(f) or 13d-1(g), check the following box $|_|$.

(Page 1 of 12 Pages)

CUSIP No.	14067E 40 7		13D	Pag	re 2 of 12 Pages			
1	NAMES OF REFIRES. IDENT	CIFICAT	FERSONS TION NOS. OF ABOVE PERS	ONS (ENTITI	ES ONLY)			
2	CHECK THE AF		ATE BOX IF A MEMBER OF		(a) _ (b) _			
3	SEC USE ONLY	7						
4	SOURCE OF FUNDS Not applicable							
5	CHECK BOX IF		OSURE OF LEGAL PROCEED (d) or 2(e)	INGS IS REÇ				
6	CITIZENSHIP Delaware	OR PLA	CE OF ORGANIZATION					
BENEFICIAL	F SHARES LY OWNED	7 	SOLE VOTING POWER	- 0	_			
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11	AGGREGATE AM - 2,320,159		ENEFICIALLY OWNED BY E	ACH REPORTI	NG PERSON			
12	CHECK BOX IF	THE A	GGREGATE AMOUNT IN ROW	(11) EXCLU	DES CERTAIN SHARE			
13		d on 13	EPRESENTED BY AMOUNT I		outstanding as of			
14	TYPE OF REPO	ORTING	PERSON					
CUSIP No.	14067E 40 7		13D	Р	age 3 of 12 Pages			
1		CIFICAT	F PERSONS TION NOS. OF ABOVE PERS	ONS (ENTITI	ES ONLY)			
2	CHECK THE AF		ATE BOX IF A MEMBER OF	' A GROUP	(a) _ (b) _			
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5	CHECK BOX IF D		F LEGAL PROCEEDINGS I	S REQUIRED PURSUANT
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 11	AGGREGATE AMOU - 2,320,159 -	JNT BENEFICI	ALLY OWNED BY EACH RE	PORTING PERSON
12	CHECK BOX IF T	HE AGGREGAT		EXCLUDES CERTAIN SHARES
13		n 13,965,48	TED BY AMOUNT IN ROW 9 shares of Common Sto	
14	TYPE OF REPORTIN	IG PERSON		
CUSIP No	o. 14067E 40 7 NAMES OF REPOR	 RTING PERSON		Page 4 of 12 Pages
	I.R.S. IDENTIF Fortress Inves		LLC PERSONS (E)	NTITIES ONLY)
2	Not applicable	:	IF A MEMBER OF A GRO	UP (a) _ (b) _
3	SEC USE ONLY			
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5	CHECK BOX IF D TO ITEM 2(d) c	OISCLOSURE Cor 2(e)	F LEGAL PROCEEDINGS I	S REQUIRED PURSUANT
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 11	AGGREGATE AMOUNT - 2,320,159 -	BENEFICIA	ALLY OWI	NED BY EACH RI	EPORTING	PERSON
12	CHECK BOX IF THE	AGGREGATI	E AMOUN'	Γ IN ROW (11)	EXCLUDE	S CERTAIN
13	PERCENT OF CLASS 16.6% (based on 1 February 20, 2003	L3,965,489			, ,	standing as of
14	TYPE OF REPORTING	G PERSON				
CUSIP No. 1	14067E 40 7		13D		Page	5 of 12 Pages
1	NAMES OF REPORTING I.R.S. IDENTIFICATION FOR THE STATE OF	ATION NOS.	OF ABO	OVE PERSONS (I	ENTITIES	ONLY)
2	CHECK THE APPROPE	RIATE BOX	IF A M	EMBER OF A GRO)
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4	SOURCE OF FUNDS Not applicable					
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6	CITIZENSHIP OR PI Delaware	LACE OF OF				
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	CHECK BOX IF THE SHARES					
13	PERCENT OF CLASS 16.6% (based on 1 February 20, 2003	L3,965,489				standing as of

14	TYPE OF REPORTING	F PERSON						
CUSIP No.	14067E 40 7		13D	:	Page 6 of 12	Pages		
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress Principal Investment Holdings LLC							
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) _ Not applicable (b) _							
3	SEC USE ONLY							
4	SOURCE OF FUNDS Not applicable							
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _							
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware							
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11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 2,320,159 -							
12	CHECK BOX IF THE SHARES	AGGREGAT	TE AMOUNT IN F	ROW (11) EX	 CLUDES CERTAI _	IN		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.6% (based on 13,965,489 shares of Common Stock outstanding as of February 20, 2003)							
14	TYPE OF REPORTING	FERSON						

This Amendment No. 12 (this "Amendment") to the Statement on Schedule 13D dated January 21, 2000, as amended by Amendment No. 1 thereto dated February 22, 2000, Amendment No. 2 thereto dated July 12, 2000, Amendment No. 3 thereto dated September 8, 2000, Amendment No. 4 thereto dated October 31, 2000, Amendment No. 5 thereto dated December 28, 2000, Amendment No. 6 thereto dated November 29, 2001, Amendment No. 7 thereto dated February 28, 2003, Amendment No. 8 thereto dated March 19, 2003, Amendment No. 9 thereto dated March 21, 2003, Amendment No. 10 thereto dated March 24, 2003 and Amendment

No. 11 thereto dated March 25, 2003 (as so amended, the "Schedule 13D") filed by Fortress CAP LLC, a Delaware limited liability company ("Fortress CAP"), Fortress Registered Investment Trust, a Delaware business trust ("Fortress Trust"), Fortress Investment Fund LLC, a Delaware limited liability company ("Fortress Fund"), Fortress Investment Group LLC, a Delaware limited liability company ("Fortress Group"), and Fortress Principal Investment Holdings LLC, a Delaware limited liability company ("FPIH"), relates to the common stock, par value \$0.01 per share (the "Common Stock"), of Capstead Mortgage Corporation, a Maryland corporation ("Capstead"). This Amendment is filed jointly by Fortress CAP, Fortress Trust, Fortress Fund, Fortress Group and FPIH (collectively, the "Reporting Persons"). All capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule 13D.

Item 5.

The last paragraph under Item 5 of the Schedule 13D, as set forth in Amendment No. 11 to the Schedule 13D, is hereby amended and restated in its entirety as follows:

On March 25, 2003, in a privately negotiated transaction, Fortress CAP sold 189,500 shares of Common Stock at \$12.5078 per share, yielding aggregate net proceeds of \$2,370,228.10. On March 26, 2003, in a privately negotiated block transaction, Fortress CAP sold 355,900 shares of Common Stock at \$12.4141 per share, yielding aggregate net proceeds of \$4,418,178.19. After these sales, Fortress CAP was the direct beneficial owner of 2,320,159 shares of Common Stock, which represents approximately 16.6% of the outstanding Common Stock.

SIGNATURE

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

March 27, 2003

FORTRESS CAP LLC

By: /s/ Randal A. Nardone

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Registered Investment Trust, sole member of Fortress CAP LLC

SIGNATURE

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

March 27, 2003

FORTRESS REGISTERED INVESTMENT TRUST

By: /s/ Randal A. Nardone

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Registered Investment Trust

SIGNATURE

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

March 27, 2003

FORTRESS INVESTMENT FUND LLC

By: /s/ Randal A. Nardone

Randal A. Nardone, as

Chief Operating Officer and Secretary of Fortress Fund MM LLC, managing member of

Fortress Investment Fund LLC

SIGNATURE

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

March 27, 2003

FORTRESS INVESTMENT GROUP LLC

By: /s/ Randal A. Nardone

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Investment Group LLC

SIGNATURE

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

March 27, 2003

FORTRESS PRINCIPAL INVESTMENT HOLDINGS LLC

By: /s/ Randal A. Nardone
Randal A. Nardone, as
Secretary