

Haas G Hunter IV
Form 4
June 17, 2009

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

OMB
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(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)
06/15/2009

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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)			
Class A Common Stock	06/15/2009	06/15/2009	M	2,544	A <u>(1)</u>	89,232	D
Class A Common Stock	06/16/2009	06/16/2009	M	69,629	A <u>(1)</u>	158,861	D

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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 or Number of Shares
Phantom Stock Award (1/3/2007)	<u>(1)</u>	06/15/2009		M	2,544	06/15/2009 06/15/2009	Class A Common Stock 2,544
Phantom Stock Award (1/3/2007)	<u>(1)</u>	06/16/2009		M	2,544	06/16/2009 06/16/2009	Class A Common Stock 2,544
Phantom Stock Award (1/2/2008)	<u>(1)</u>	06/16/2009		M	67,085	06/16/2009 06/16/2009	Class A Common Stock 67,085

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

G. Hunter Haas,
IV 06/17/2009

__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) 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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