FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APP	ROVAL									
OMB Number:	3235-0287									
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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).

1. Name and Address of Reporting Person*

(First)

(Middle)

Cauley Robert E

C/O OPTEUM INC.

(Last)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 2. Issuer Name and Ticker or Trading Symbol Opteum Inc. OPX Director 10% Owner Officer (give title Other (specify X below) below) 3. Date of Earliest Transaction (Month/Day/Year) CFO/CIO 03/20/2006

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(Street) VERO BEACH FL 32963						4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(St	ate) (Zip)																	
			e I - No			_			-	, Dis	posed o				1					
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		r) E	2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 5)					ies cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
								Code	v	Amount	(A) (D)		rice	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)		
Class A Common Stock			03/20	03/20/2006						4,800		A :	\$8.35		288,816		D			
Class A Common Stock			03/20/2006					P		100	00 A S		\$8.23	288,916			D			
Class A Common Stock			03/20/2006					P		100		A :	88.24 2		289,016		D			
Class A Common Stock															2,500			I	By individual retirement account	
		Та									osed of, onvertib				Owned					
1. Title of Derivative Security (Instr. 3)	rative Conversion Date Execution Daty or Exercise (Month/Day/Year) if any			n Date,	Date, Transaction Code (Inst		on of		6. Date E Expiration (Month/I	on Dat		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		S (I	Price of erivative ecurity nstr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	y D (I	.0. Ownership Form: Direct (D) or Indirect I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code V		(A)	(D)			Expiration Date	Title	Amou or Numb of Share	er						

Explanation of Responses:

/s/ Jeffrey J. Zimmer

03/20/2006

** Signature of Reporting Person

Date

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

^{*} 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).