

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 28, 2008**

Bimini Capital Management, Inc.

(Exact Name of Registrant as Specified in Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

001-32171

(Commission File Number)

72-1571637

(IRS Employer Identification No.)

3305 Flamingo Drive, Vero Beach, Florida 32963

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(772) 231-1400**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 3.03. MATERIAL MODIFICATION TO RIGHTS OF SECURITY HOLDERS.

Pursuant to Article XIII, Section 9 of the Articles of Amendment and Restatement (the "Charter") of Bimini Capital Management, Inc. (the "Company"), the Board of Directors of the Company adopted resolutions decreasing the maximum Ownership Limit (as defined in the Charter) with respect to the Company's outstanding shares of Common Stock (as defined in the Charter) and Equity Stock (as defined in the Charter) from 9.8% to 4.98% effective January 28, 2008. On February 1, 2008, the Company filed a Certificate of Notice with the State Department of Assessments and Taxation of the State of Maryland (the "Certificate of Notice") reflecting the 4.98% maximum Ownership Limit. The Certificate of Notice is filed herewith as Exhibit 3.1 and is incorporated herein by reference in its entirety.

ITEM 5.03. AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.

The information set forth above in Item 3.03 of this Current Report on Form 8-K is incorporated herein by reference. The Certificate of Notice filed herewith as Exhibit 3.1 is incorporated herein by reference in its entirety.

ITEM 7.01. REGULATION FD DISCLOSURE

On January 30, 2008, the Company issued the press release attached hereto as Exhibit 99.1. The information furnished under this "Item 7.01 Regulation FD Disclosure," including the exhibits related hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any disclosure document of the Company, except as shall be expressly set forth by specific reference in such document.

ITEM 9.01. EXHIBITS.

(d) Exhibits

Exhibit 3.1 – Certificate of Notice dated February 1, 2008

Exhibit 99.1 – Press Release of Bimini Capital Management, Inc. dated January 30, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 1, 2008

BIMINI CAPITAL MANAGEMENT, INC.

By: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer
Chairman, President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.

- 3.1 Certificate of Notice dated February 1, 2008
- 99.1 Press Release of Bimini Capital Management, Inc. dated January 30, 2008

**CERTIFICATE OF NOTICE
OF
BIMINI CAPITAL MANAGEMENT, INC.**

THIS IS TO CERTIFY THAT:

FIRST: The Board of Directors of Bimini Capital Management, Inc., a Maryland corporation (the "Corporation"), pursuant to Article XIII, Section 9 of the Articles of Amendment and Restatement of the Corporation (the "Charter"), has reduced the maximum Ownership Limit (as defined in the Charter) with respect to the Corporation's outstanding shares of Common Stock (as defined in the Charter) from 9.8% to 4.98% and with respect to the Corporation's outstanding shares of Equity Stock (as defined in the Charter) from 9.8% to 4.98%, in each case effective January 28, 2008 (the "Effective Date").

Subject to limitations, the Board of Directors may from time to time increase or decrease the Ownership Limit and increase or decrease an Excepted Holder Ownership Limit (as defined in the Charter); provided, however, that any decrease may only be made prospectively as to subsequent stockholders (other than a decrease as a result of a retroactive change in existing law that would require a decrease to retain the Corporation's status as a real estate investment trust under the Internal Revenue Code, in which case such decrease shall be effective immediately).

SECOND: The undersigned officer acknowledges this Certificate of Notice to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Notice to be executed in its name and on its behalf by its President and attested to by its Secretary on this 1st day of February, 2008.

BIMINI CAPITAL MANAGEMENT, INC.

By: /s/ Jeffrey J. Zimmer

Name: Jeffrey J. Zimmer

Title: President

ATTEST:

By: /s/ J. Christopher Clifton

Name: J. Christopher Clifton

Title: Secretary

**BIMINI CAPITAL MANAGEMENT ANNOUNCES
REDUCTION IN SHARE OWNERSHIP LIMIT**

VERO BEACH, FL (January 30, 2008)— Bimini Capital Management, Inc. (Other OTC:BMNM.PK) (“Bimini Capital” or the “Company”), a real estate investment trust (“REIT”), today announced that, pursuant to Article XIII, Section 9 of the Company’s Amended and Restated Articles of Incorporation, the Company’s Board of Directors adopted resolutions reducing the maximum ownership limit with respect to its outstanding shares of capital stock from 9.8% to 4.98% effective January 28, 2008. The reduction in the ownership limit is intended to assist the Company in avoiding a change in ownership that may adversely affect its ability to use certain net operating losses and capital loss carry-forwards for U.S.federal income tax purposes. For more detailed information, please refer to the Company’s filings with the Securities and Exchange Commission. These filings are available on the Company’s website at www.biminicapital.com under the “SEC Filings” page and also may be obtained at www.sec.gov.

About Bimini Capital Management

Bimini Capital Management, Inc. is a REIT that invests primarily in, but is not limited to, residential mortgage-related securities issued by the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Government National Mortgage Association (Ginnie Mae). Its objective is to earn returns on the spread between the yield on its assets and its costs, including the interest expense on the funds it borrows.

Statements herein relating to matters that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. The reader is cautioned that such forward-looking statements are based on information available at the time and on management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in such forward-looking statements. Important factors that could cause such differences are described in Bimini Capital Management, Inc.'s filings with the Securities and Exchange Commission, including Bimini Capital Management, Inc.'s most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q. Bimini Capital Management, Inc. assumes no obligation to update forward-looking statements to reflect subsequent results, changes in assumptions or changes in other factors affecting forward-looking statements.

Contact: Robert E. Cauley
Chief Financial Officer
(772) 231-1400
www.biminicapital.com
