

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): **March 21, 2006**

**Opteum 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 7.01. REGULATION FD DISCLOSURE**

On March 21, 2006, Opteum Inc. (the “Company”) prepared updated portfolio information as of March 16, 2006. A copy of this information is attached hereto as Exhibit 99.1.

The Company believes that certain statements in the information attached may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of management’s views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from those expressed or implied. Information concerning factors that could cause actual results to differ materially from those in forward-looking statements is contained from time to time in the Company’s filings with the U.S. Securities and Exchange Commission.

This information furnished under this “Item 7.01 Regulation FD Disclosure,” including the exhibit 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**

(c) Exhibit

The following exhibit is filed pursuant to Item 601 of Regulation S-K:

99.1 - Updated Portfolio Information of Opteum Inc.

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**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: March 21, 2006

OPTEUM INC.

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

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**EXHIBIT INDEX**

**Exhibit No.**

99.1 - Updated Portfolio Information of Opteum Inc.

UNAUDITED as of 3/16/2006

**Opteum Inc. - Asset Information**  
**This Table Reflects All Transactions. Prices Used Are Internally Generated.**

**Valuation**

Asset Category	Market Value	As a Percentage of Mortgage Assets	As a Percentage of Mortgage Assets, Cash and P&I Receivable
Adjustable Rate Mortgage Backed Securities (1)	\$ 2,005,359,150	56.60%	53.93%
Hybrid Adjustable Rate Mortgage Backed Securities	770,019,801	21.73%	20.71%
Fixed Rate Mortgage Backed Securities	558,263,258	15.76%	15.01%
Fixed Rate Agency Debt	95,472,087	2.69%	2.57%
Fixed Rate CMO	67,552,416	1.91%	1.82%
Balloon Maturity Mortgage Backed Securities	46,548,385	1.31%	1.25%
<b>Total: Mortgage Assets (2)</b>	<b>\$ 3,543,215,097</b>	<b>100.00%</b>	
Total Cash and Net Short-Term Receivables	\$ 109,977,860		2.96%
Cash out on Margin (Encumbered Cash)	0		0.00%
Long-Term Receivables From Opteum Financial Services	65,000,000		1.75%
<b>Total: All Assets</b>	<b>\$ 3,718,192,957</b>		<b>100.00%</b>

Note: The Value of Securities in the Box is \$9,117,656

- (1) Adjustable Rate MBS are those that reset coupons within one year's time.  
(2) This includes forward settling purchases. There are no forward settling sales as of 3/16/2006  
\* The information contained herein EXCLUDES all Opteum Financial Services LLC's assets.

**Characteristics**

Asset Category	Weighted Average Coupon	Weighted Average Lifetime Cap	Weighted Average Periodic Cap Per Year (3)	Weighted Average Coupon Reset (in Months)	Longest Maturity	Weighted Average Maturity (in Months)
Adjustable Rate Mortgage Backed Securities (3)	4.70%	10.44%	1.79%	4.38	1-Apr-44	331
Hybrid Adjustable Rate Mortgage Backed Securities	4.33%	9.89%	1.75%	17.90	1-Nov-35	336
Fixed Rate Mortgage Backed Securities	6.92%	n/a	n/a	n/a	1-Mar-36	277
Fixed Rate Agency Debt	4.00%	n/a	n/a	n/a	25-Feb-10	47
Fixed Rate CMO	5.59%	n/a	n/a	n/a	25-Jul-34	330
Balloon Maturity Mortgage Backed Securities	4.05%	n/a	n/a	n/a	1-Feb-11	46
<b>Total: Mortgage Assets</b>	<b>4.96%</b>	<b>10.29%</b>	<b>1.78%</b>	<b>8.13</b>	<b>1-Apr-44</b>	<b>312</b>

(3) 31.8% (\$637.3 million) of The Adjustable Rate Mortgage Portfolio Have No Periodic Caps. These assets are excluded from the weighted average periodic cap per year calculation

Agency	Market Value	As a Percentage of Mortgage Assets	Pool Status	Market Value	As a Percentage of Mortgage Assets
Fannie Mae	\$ 2,290,803,400	64.65%	Whole Pool	\$ 2,180,628,174	61.54%
Freddie Mac	676,670,093	19.10%	Non Whole Pool	1,362,586,923	38.46%
Ginnie Mae	575,741,604	16.25%	<b>Total Portfolio</b>	<b>\$ 3,543,215,097</b>	<b>100.00%</b>
<b>Total Portfolio</b>	<b>\$ 3,543,215,097</b>	<b>100.00%</b>			

### Prepayment Speeds

Asset Category	Weighted Average One Month Prepayment Speeds (CPR)	Weighted Average Three Month Prepayment Speeds (CPR)
Adjustable Rate Mortgage Backed Securities	27.83%	30.74%
Hybrid Adjustable Rate Mortgage Backed Securities	20.60%	22.40%
Fixed Rate Mortgage Backed Securities	18.35%	24.06%
Fixed Rate Agency Debt	10.60%	12.67%
Fixed Rate CMO	24.15%	22.32%
Balloon Maturity Mortgage Backed Securities	13.16%	13.60%
<b>Total: Mortgage Assets</b>	<b>24.16%</b>	<b>27.34%</b>

On March 7, 2006 Prepayment Speeds were released for paydowns occurring in February 2006 (December - February for three month speeds). The numbers above reflect that data.

### Portfolio Price and Duration

Weighted Average Purchase Price	<b>\$102.49</b>
Weighted Average Current Price	<b>\$100.75</b>
Modeled Effective Duration	<b>1.225</b>

	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
<b>Adjustable Rate Mortgages</b>			
One Month LIBOR	\$ 38,453,456	1.92%	1.09%
Moving Treasury Average	55,514,417	2.77%	1.57%
Cost Of Funds Index	396,483,837	19.77%	11.19%
Six Month LIBOR	202,300,594	10.09%	5.71%
Six Month CD Rate	2,868,758	0.14%	0.08%
One Year LIBOR	391,722,932	19.53%	11.06%
Conventional One Year CMT	560,051,813	27.93%	15.80%
FHA and VA One Year CMT	351,298,486	17.52%	9.91%
Other	6,664,857	0.33%	0.19%
<b>Total ARMs</b>	<b>\$ 2,005,359,150</b>	<b>100.00%</b>	<b>56.60%</b>

#### Hybrid ARMs

##### Generic Fannie or Freddie Hybrid ARMs

13 - 18 Months to First Reset	\$ 335,490,817	43.57%	9.47%
19 - 24 Months to First Reset	110,057,688	14.29%	3.11%
25 - 36 Months to First Reset	49,820,049	6.47%	1.40%
37 - 48 Months to First Reset	0	0.00%	0.00%
<b>Total</b>	<b>\$ 495,368,554</b>	<b>64.33%</b>	<b>13.98%</b>

##### Agency Alt-A Hybrid ARMs

13 - 18 Months to First Reset	\$ 69,912,049	9.08%	1.97%
19 - 24 Months to First Reset	2,745,668	0.36%	0.08%
25 - 36 Months to First Reset	14,769,374	1.92%	0.42%
37 - 47 Months to First Reset	3,788,719	0.49%	0.10%
<b>Total</b>	<b>\$ 91,215,810</b>	<b>11.85%</b>	<b>2.57%</b>

##### GNMA Hybrid ARMs

13 - 24 Months to First Reset	\$ 162,518,266	21.10%	4.59%
25 - 36 Months to First Reset	20,917,171	2.72%	0.59%
<b>Total</b>	<b>\$ 183,435,437</b>	<b>23.82%</b>	<b>5.18%</b>

#### **Total Hybrid ARMs**

	<b>\$ 770,019,801</b>	<b>100.00%</b>	<b>21.73%</b>
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#### Balloons

< = 4.0 Years to Balloon Date	\$ 35,687,344	76.67%	1.01%
4.01 - 5.0 Years to Balloon Date	10,861,041	23.33%	0.30%
5.01 - 5.5 Years to Balloon Date	0	0.00%	0.00%
<b>Total Balloons</b>	<b>\$ 46,548,385</b>	<b>100.00%</b>	<b>1.31%</b>

	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
<b>Fixed Rate Agency Debt</b>			
4.5yr Stated Final Maturity	\$ 95,472,087	100.00%	2.69%
<b>Total Fixed Rate Agency Debt</b>	<b>\$ 95,472,087</b>	<b>100.00%</b>	<b>2.69%</b>
<b>Fixed Rate CMOs</b>			
Fixed Rate CMOs	\$ 67,552,416	100.00%	1.91%
<b>Total Fixed Rate CMOs</b>	<b>\$ 67,552,416</b>	<b>100.00%</b>	<b>1.91%</b>
<b>Fixed Rate Assets</b>			
10yr Other (Seasoned, Low Avg Bal, Low FICO, etc.)	\$ 1,945,518	0.35%	0.05%
15yr \$85,000 Maximum Loan Size	69,813,540	12.51%	1.98%
15yr \$110,000 Maximum Loan Size	4,658,574	0.83%	0.13%
15yr 100% Investor Property	606,449	0.11%	0.02%
15yr 100% FNMA Expanded Approval Level 3	942,758	0.17%	0.03%
15yr 100% Alt-A	38,038,397	6.81%	1.07%
15yr Geography Specific (NY, FL, VT, TX)	1,804,254	0.32%	0.05%
15yr Other (Seasoned, Low Avg Bal, Low FICO, etc.)	25,040,258	4.49%	0.71%
20yr Other (Seasoned, Low Avg Bal, Low FICO, etc.)	1,083,227	0.19%	0.03%
20yr 100% Alt-A	767,820	0.14%	0.02%
30yr \$85,000 Maximum Loan Size	180,733,520	32.37%	5.10%
30yr \$110,000 Maximum Loan Size	37,989,181	6.80%	1.07%
30yr 100% Investor Property	6,263,730	1.12%	0.18%
30yr 100% FNMA Expanded Approval Level 3	46,754,835	8.38%	1.32%
30yr 100% Alt-A	34,137,125	6.11%	0.96%
30yr Geography Specific (NY, FL, VT, TX)	4,199,203	0.75%	0.12%
30yr 100% GNMA Builder Buydown Program	5,289,225	0.95%	0.15%
30yr Other (Seasoned, Low Avg Bal, Low FICO, etc.)	98,195,644	17.59%	2.77%
<b>Total Fixed Rate Collateral</b>	<b>\$ 558,263,258</b>	<b>100.00%</b>	<b>15.76%</b>
<b>Total (All Mortgage Assets)</b>	<b>\$ 3,543,215,097</b>		<b>100.00%</b>
<b>Cash or Cash Receivables</b>	<b>109,977,860</b>		
<b>Long-Term Receivables From OFS</b>	<b>65,000,000</b>		
<b>Total Assets and Cash</b>	<b>\$ 3,718,192,957</b>		
<b>Total Forward Settling Purchases</b>	<b>\$ 52,591,625</b>		

UNAUDITED Funding Information as of 3/16/2006

<b>Repurchase Counterparties</b>	<b>Dollar Amount of Borrowings</b>	<b>Weighted Average Maturity in Days</b>	<b>Longest Maturity</b>
Deutsche Bank (1)	\$ 943,443,000	79	11-Oct-06
Nomura	572,187,000	80	18-Sep-06
WAMU	410,994,000	24	13-Apr-06
Cantor Fitzgerald	240,133,000	35	25-May-06
UBS Securities	236,640,000	69	19-Oct-06
Bear Stearns	236,335,000	70	7-Jul-06
Morgan Stanley	165,555,267	56	30-May-06
JP Morgan Secs	149,602,559	93	18-Jul-06
Goldman Sachs	134,233,000	27	1-May-06
Merrill Lynch	128,119,000	21	19-Apr-06
BNP Paribas	67,430,000	23	13-Apr-06
Lehman Bros	62,643,000	12	28-Mar-06
Countrywide Secs	29,978,000	24	23-May-06
Daiwa Secs	19,732,000	113	7-Jul-06
RBS Greenwich Capital	1,503,000	18	3-Apr-06
<b>Total</b>	<b>\$ 3,398,527,826</b>	<b>61</b>	<b>19-Oct-06</b>
<b>Total Forward Settling Purchases Without Committed Repo Terms</b>	<b>52,591,625</b>		
Estimated Haircut (at 3%)	1,577,749		
Estimated Forward Borrowings	<b>51,013,876</b>		
<b>Estimated Total Borrowings</b>	<b>\$ 3,449,541,702</b>		

(1) Includes \$507 Million floating rate repo obligations