
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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):

April 20, 2007

Opteum Inc.

(Exact name of registrant as specified in its charter)

Maryland

001-32171

72-1571637

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. 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

Not Applicable

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 2.05 Costs Associated with Exit or Disposal Activities.

On April 20, 2007, Opteum Inc. (the "Company") that its subsidiary, Opteum Financial Services, LLC ("OFS"), intends to exit its Conduit and Wholesale mortgage loan origination businesses. OFS has ceased accepting new applications in each of these origination channels, effective immediately. These actions are due primarily to the deterioration in the secondary market for closed mortgage loans and continuing weakness in consumer demand for mortgage products and services.

The Company currently estimates that OFS will incur approximately \$4.53 million in exit and disposal costs (as defined in Statement of Financial Accounting Standards No. 146 - Accounting for Costs Associated with Exit or Disposal Activities ("SFAS 146")) associated with these actions as follows:

\$0.63 million in "one-time termination benefits" as that term is used in SFAS 146;

\$1.40 million in operating lease termination costs; and

\$2.50 million in non-cash write-downs of furniture, fixtures and equipment.

With respect to lease termination costs, OFS has assumed that it will be able to sublease space that it is vacating with 12 months or that it will be able to terminate leases in respect of space that it is vacating at a cost of 12 months of rent.

Item 7.01 Regulation FD Disclosure.

On April 20, 2007, Opteum Inc. (the "Company") issued the press release attached as Exhibit 99.1.

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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 - Press Release of Opteum Inc. dated April 20, 2007

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.

Opteum Inc.

April 20, 2007

By: *Jeffrey J. Zimmer*

Name: Jeffrey J. Zimmer

Title: Chairman, President and Chief Executive Officer

Exhibit Index

Exhibit No.	Description
99.1	Press release of Opteum Inc. dated April 20, 2007

OPTEUM TO EXIT CONDUIT AND WHOLESALE LENDING BUSINESS

VERO BEACH, FL (April 20, 2007) — Opteum Inc. (NYSE:OPX) (“Opteum” or the “Company”), a real estate investment trust (“REIT”) that operates an integrated mortgage-related investment portfolio and mortgage origination platform, today announced that its subsidiary, Opteum Financial Services, LLC (“OFS”), intends to exit its Conduit and Wholesale mortgage loan origination businesses. OFS has ceased accepting new applications in each of these origination channels, effective immediately. These actions are due primarily to the deterioration in the secondary market for closed mortgage loans and continuing weakness in consumer demand for mortgage products and services.

“Late last year, we announced that Citigroup Global Markets Realty Corp. had partnered with us to drive profitable growth at OFS and that, with lower funding costs and even greater access to capital, OFS was well positioned to profitably increase its market share as it leveraged its multi-channel mortgage origination platform,” said Jeffrey J. Zimmer, Chairman, President and Chief Executive Officer of Opteum Inc. “In the last month or so, however, the secondary market for mortgage loans has experienced significant distress and substantially increased volatility that was initially precipitated by lax underwriting standards, early payment defaults and high delinquency rates involving subprime mortgages and concerns over the general state of the U.S. housing market.

“Recently, some secondary market investors in closed mortgage loans have changed their terms and have delayed settling whole loan trades involving certain Alt-A mortgage products. This has forced OFS to re-market loans in respect of which it believed it had already obtained purchasing commitments, and has resulted in an estimated \$22 million pre-tax loss associated with mortgage loans originated by OFS. This loss will be reflected in the Company’s first quarter results. Because we believe that the current adverse market environment may continue in coming quarters, we intend to exit the Conduit and Wholesale mortgage origination businesses,” Mr. Zimmer continued.

OFS continues to originate high-quality loans through its network of 230 retail loan professionals located in 24 offices throughout Georgia, Florida, Illinois, New Jersey and Massachusetts. Additionally, the Company’s \$2.9 billion REIT portfolio today consists entirely of Ginnie Mae, Fannie Mae and Freddie Mac agency securities.

For further 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.opteum.com under the “Investor Information” page and also may be obtained at www.sec.gov.

About Opteum

Opteum Inc. is a REIT, which operates an integrated mortgage-related investment portfolio and mortgage origination platform. The REIT 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). It attempts to earn returns on the spread between the yield on its assets and its costs, including the interest expense on the funds it borrows. Opteum’s mortgage origination platform, Opteum Financial Services, LLC, originates, buys, sells, and services residential mortgages from offices throughout the United States and operates as a taxable REIT subsidiary.

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 Opteum Inc.’s filings with the Securities and Exchange Commission, including Opteum Inc.’s most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q. Opteum 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:
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www.opteum.com