

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kaplan Jason</u> (Last) (First) (Middle) <u>C/O OPTEUM INC.</u> <u>3305 FLAMINGO DRIVE</u> (Street) <u>VERO BEACH FL 32963</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Opteum Inc. [OPX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/28/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	04/28/2006		C		96,844	A	(1)	402,566	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class A Preferred Stock	(1)	04/28/2006		C			96,844	04/28/2006	(2)	Class A Common Stock	96,844	(1)	0	D	

Explanation of Responses:

- The Reporting Person's 96,844 shares of Class A Preferred Stock were converted into shares of Class A Common Stock on a one-for-one basis.
- N/A

Remarks:

Attached hereto is a power-of-attorney granting Jeffrey J. Zimmer and Robert E. Cauley authority to sign on behalf of the Reporting Person for all future SEC filings on Forms 3, 4, 5 and 144 in respect of securities of the issuer as attorney-in-fact. Please note, the filing of two Form 4s on behalf of the Reporting Person by Jeffrey J. Zimmer prior to this date was properly authorized because the Reporting Person consented.

Jason Kaplan

05/03/2006

** Signature of Reporting Person

Date

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

* 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).

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.

POWER OF ATTORNEY
FOR SEC FILINGS ON FORMS 3, 4, 5 AND 144
IN RESPECT OF SECURITIES OF
OPTEUM INC.

The undersigned hereby constitutes and appoints Jeffrey J. Zimmer and Robert E. Cauley, or any one of them acting alone, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for him in his name and stead in any and all capacities, to sign and file for and on his behalf, in respect of any acquisition, disposition or other change in ownership of any shares of common or preferred stock of Opteum Inc. (the "Company"), the following:

- (i) any Initial Statement of Beneficial Ownership of Securities on Form 3 to be filed with the Securities and Exchange Commission;
- (ii) any Statement of Changes of Beneficial Ownership of Securities on Form 4 to be filed with the Securities and Exchange Commission;
- (iii) any Annual Statement of Beneficial Ownership of Securities on Form 5 to be filed with the Securities and Exchange Commission;
- (iv) any Notice of Proposed Sale of Securities on Form 144 to be filed with the Securities and Exchange Commission; and
- (v) any and all agreements, certificates, receipts, or other documents in connection therewith.

The undersigned hereby gives full power and authority to the attorney-in-fact to:

(i) seek and obtain as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release such information to the undersigned and approves and ratifies any such release of information.

The undersigned hereby grants unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifies and confirms all that any such attorney-in-fact and agent or substitute may do or cause to be done by virtue hereof.

The undersigned acknowledges that:

(i) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(ii) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney.

Date: May 3, 2006

/s/ Jason Kaplan
Name: Jason Kaplan
