### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPI	ROVAL			
OMB Number:	3235-0287			
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ours per respons	se 0.5			

longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

of Reporting Per TER S  N AVENUE,  (Street)  DC 20016  (State)  par value	(Middle)	2. Issuer N Two Hark 3. Date of E 05/18/201 4. If Amend 2A. Deemed Execution I any (Month/Day	Earliest 11 dment,  d Date, if	Transacti  Date Original Stable I - N  3. Transicode (Instr. 8	on (Mo	rp. [TWonth/Day/led(Month/	Year)  Day/Year)	uired of (D)	6. Indivious Form for fred, Dis	dual or Joint filed by One Re filed by More the  posed of, or  nt of Securit ally Owned	t/Group Filing(Coporting Person an One Reporting Person to the Beneficially Cottes Following	able) 0% Owner 0ther (specify be Check Applicable erson  Dwned 6. Ownership	le Line)  7. Nature of Indirect
N AVENUE, (Street)  DC 20016 (State)	(Zip)  2. Transaction Date (Month/Day/Year)	05/18/201 4. If Amend 2A. Deemed Execution I	11 dment, d	Date Original Cable I - N  3. Trans Code (Instr. 8	inal Fi	rivative s	Day/Year)  Securities  ities Acq Disposed (	uired of (D)	6. Individual Services of the Control of the Contro	dual or Joint dual or Joint dual or Joint dual or Joint filed by One Re filed by More th  posed of, or  nt of Securit ally Owned	t/Group Filing(Coporting Person an One Reporting Person to the Beneficially Cottes Following	Check Applicable erson  Dwned  6.  Ownership	7. Nature
DC 20016 (State)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I	d Date, if	3. Trans Code (Instr. 8	on-De	4. Secur	Securities rities Acq	uired of (D)	_X_Form f Form f  ired, Dis  5. Amou Beneficia	posed of, or nt of Securitally Owned	porting Person an One Reporting Person  Beneficially C  ties  Following	Owned  Ownership	7. Nature of Indirect
(State)	2. Transaction Date (Month/Day/Year)	Execution I any	d Date, if	3. Trans Code (Instr. 8	action	4. Secur (A) or I	rities Acq Disposed	uired of (D)	5. Amou Beneficia	nt of Securit	ties Following	6. Ownership	of Indirect
oar value	Date (Month/Day/Year)	Execution I any	Date, if	Code (Instr. 8		(A) or I	Disposed of	of (D)	Beneficia	ally Owned	Following	Ownership	of Indirect
oar value	05/18/2011							of (D) Benefici		unt of Securities ially Owned Following d Transaction(s) and 4)		Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
oar value	05/18/2011			Code	V	Amoun	ount (A) or (D) Price		2		(		
				A		4,647 (1)	A	\$ 0	18,612			D	
					ired, D	oisposed (	of, or Bei	neficia	lly Owne		ntrol number.		
1		( 3 / 1 /			_						ı	1	
on Date	Year) Execution Date	te, if Transaction I Code (Instr. 8)		Number of Derivative Securities Acquired A) or Disposed of (D) Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)		Amo Unde Secur	unt of rlying rities . 3 and	Derivative Security		Ownership Form of Derivative Security: Direct (D)	Beneficia Ownersh (Instr. 4)	
		Code	V	(A) (D)	Date Exerc			Title	or				
	on Date (Month/Day/	3. Transaction 3A. Deemed Execution Date (Month/Day/Year) any (Month/Day/Y	(e.g., puts, or any control of the c	(e.g., puts, calls, was a second of the control of	(e.g., puts, calls, warrants, or any (Month/Day/Year)  (a) 3. Transaction Date (Month/Day/Year)  (b) (Month/Day/Year)  (c) (Month/Day/Year)  (b) (Month/Day/Year)  (c) (Month/Day/Year)  (d) (Instr. 8)  (e.g., puts, calls, warrants, or any calls, warrants, warra	Table II - Derivative Securities Acquired, Defending to the first securities Acquired and Execution Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)	Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converse (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year))  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  (Month/Day/Year)  (Instr. 8)  (Month/Day/Year)  (Instr. 3, 4, and 5)  (Instr. 3, 4, and 5)	Table II - Derivative Securities Acquired, Disposed of, or Berivative Securities Acquired, Disposed of, or Berivative Securities Acquired, Disposed of, or Berivative Securities Acquired (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year))  (Month/Day/Year)  (Month/Day/Year)  4. 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Date Expiration Date (Month/Day/Year)  Date Expiration Date (Expiration Date (A) or Disposed of (D) (Instr. 3, 4, and 5)	Table II - Derivative Securities Acquired, Disposed of, or Beneficia  (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  (Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Instr. 3, 4, and 5)  (Date Expiration Date (Instr. 3, 4, and 5)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owne (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  (Instr. 8)  (Instr. 3, 4, and 5)  (Amount or Disposed of (D) (Instr. 3, 4, and 5)  (Amount or Number Exercisable Expiration Date (North/Day/Year)  (Instr. 3, 4, and 5)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  (Instr. 3)  Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Instr. 3)  Date Expiration Date (Instr. 3)  Amount or Number (Instr. 5)  Amount or Number (Instr. 5)  Amount or Number (Instr. 5)  Amount or Number (Instr. 5)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 3)  Acquired (A) or Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 5)  (Instr. 5)  (Instr. 5)  (Instr. 5)  (Instr. 5)  (Instr. 4)  (Instr. 4)	(e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  (Instr. 3)  (A) or Disposed of (D) (Instr. 3, 4, and 5)  (Instr. 4)  (Instr. 4)  (Instr. 4)  (Instr. 4)

## Reporting Owners

Danguting Owney Name / Adduses	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
NICULESCU PETER S 3900 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	X					

# **Signatures**

/s/ Peter Niculescu, By: Timothy O'Brien, Attorney-In-Fact	05/20/2011
**Signature of Reporting Person	Date

## **Explanation of Responses:**

- \* 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).
- (1) Represents restricted stock award for service as a director, issued under Two Harbors Investment Corp.'s 2009 Equity Incentive Plan. Vests in three equal annual installments commencing on the first anniversary of the grant date.

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

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