

TWO HARBORS INVESTMENT CORP.  
Form 4  
October 23, 2017

**FORM 4**

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

OMB APPROVAL

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Check this box if no 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**TWO HARBORS INVESTMENT CORP.**

2. Issuer Name and Ticker or Trading Symbol  
**Granite Point Mortgage Trust Inc. [GPMT]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**590 MADISON AVENUE, 36TH FLOOR**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/19/2017**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

(Street)  
**NEW YORK, NY 10022**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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		
Common stock, par value \$0.01 per share	10/19/2017		P		25,000 <sup>(1)</sup>	A	\$ 18.6284 <sup>(2)</sup>	33,475,845 I	See footnote <sup>(3)</sup>
Common stock, par value \$0.01 per share	10/20/2017		P		25,000 <sup>(1)</sup>	A	\$ 18.5006 <sup>(4)</sup>	33,500,845 I	See footnote <sup>(3)</sup>
	10/20/2017		J			D	\$ 0	429,845 I	

Common stock, par value \$0.01 per share	33,071,000 <u>(5)</u>	See footnote <u>(6)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TWO HARBORS INVESTMENT CORP. 590 MADISON AVENUE 36TH FLOOR NEW YORK, NY 10022		X		
Capitol Acquisition Corp 601 CARLSON PARKWAY SUITE 1400 MINNETONKA, MN 55305			X	
TWO HARBORS OPERATING Co LLC 590 MADISON AVENUE 36TH FLOOR NEW YORK, NY 10022		X		

## Signatures

/s/ Two Harbors Investment Corp., By: Thomas Siering, President and Chief Executive Officer	10/23/2017
__Signature of Reporting Person	Date
/s/ Capitol Acquisition Corp. By: Thomas Siering, President and Chief Executive Officer	10/23/2017
__Signature of Reporting Person	Date
/s/ Two Harbors Operating Company LLC, By: Thomas Siering, President and Chief Executive Officer	10/23/2017
__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) The securities were purchased by Capitol Acquisition Corp. ("Capitol"), a wholly owned indirect subsidiary of Two Harbors Investment Corp. ("Two Harbors"), pursuant to a rule 10b5-1 stock purchase plan that Two Harbors committed to adopt in connection with Granite Point Mortgage Trust Inc.'s ("Granite Point") formation transaction and initial public offering ("IPO"). As previously disclosed, Two Harbors does not intend to distribute any shares that Capitol acquires through the stock purchase plan to its stockholders as part of the Stock Dividend (defined below). Any shares of common stock purchased by Capitol pursuant to the stock purchase plan are subject to lock-up arrangements between Two Harbors and the IPO underwriters.
  - (2) Per share price reflects the weighted average price paid. The shares were purchased in multiple transactions at prices ranging from \$18.45 to \$18.74. The reporting persons undertake to provide, upon request, full information regarding the shares purchased in such transactions.
  - (3) Prior to the execution of the Stock Dividend, the securities were held by wholly owned subsidiaries of Two Harbors, including 33,071,000 shares held by Two Harbors Operating Company LLC ("Operating Company") and 429,845 shares held by Capitol. In advance of the Distribution Date (defined below) for the Stock Dividend, the 33,071,000 shares held by Operating Company will be transferred to Two Harbors in order to effect the Stock Dividend.
  - (4) Per share price reflects the weighted average price paid. The shares were purchased in multiple transactions at prices ranging from \$18.41 to \$18.71. The reporting persons undertake to provide, upon request, full information regarding the shares purchased in such transactions.
  - (5) On September 14, 2017, the Board of Directors of Two Harbors declared a special dividend (the "Stock Dividend") to distribute the 33,071,000 shares of Granite Point common stock acquired by Two Harbors in connection with the contribution of its commercial real estate portfolio to Granite Point. The Stock Dividend will be distributed on November 1, 2017 (the "Distribution Date"), on a pro rata basis, to Two Harbors common stockholders of record at the close of business on October 20, 2017 (the "Record Date").
  - (6) As a result of the Stock Dividend, all remaining reported securities are held by Capitol.

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.