
**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): April 3, 2013 (April 2, 2013)

Two Harbors Investment Corp.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-34506
(Commission
File Number)

27-0312904
(I.R.S. Employer
Identification No.)

601 Carlson Parkway, Suite 1400
Minnetonka, MN
(Address of principal executive offices)

55305
(Zip Code)

Registrant's telephone number, including area code: (612) 629-2500

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 8.01 Other Events.*Warrant Adjustments and Other Matters Related to the Special Dividend of Silver Bay Common Stock*

As previously announced, on March 18, 2013, a special committee of the Board of Directors of Two Harbors Investment Corp. (the “Company”) declared a dividend pursuant to which the Company will distribute 17,824,647 shares of common stock, par value \$0.01 per share, of Silver Bay Realty Trust Corp.’s common stock (“Silver Bay Common Stock”) to its stockholders by way of a dividend (the “Stock Dividend”). The Stock Dividend will be distributed pro-rata to stockholders of the Company based on ownership of the Company’s common stock at the close of business on the record date for the Stock Dividend, which is April 2, 2013 (the “Record Date”). On the Record Date, there were 365,065,756 shares of the Company’s common stock issued and outstanding.

Under the terms of the warrant agreement governing the Company’s warrants, the Stock Dividend requires an adjustment to (1) the exercise price payable upon exercise of the warrants (\$11.00 per warrant share prior to the adjustment), and (2) the number of shares of Company common stock issuable upon exercise of the warrants and payment of the exercise price therefore (one share of common stock per warrant share exercised prior to the adjustment) (together, the “Warrant Adjustments”). Calculation of the Warrant Adjustments is determined based on, among other things, the closing price of the Company’s common stock on the business day immediately preceding the ex-dividend date for the Stock Dividend and the fair market value of the Stock Dividend to be received for each share of the Company’s common stock on the ex-dividend date.

On April 2, 2013, the Company announced the Warrant Adjustments. Pursuant to the Warrant Adjustments, the exercise price of each warrant is now \$10.25 per warrant share and, upon exercise of their warrants, warrant holders will receive 1.0727 shares of the Company’s common stock.

It is important to note that the Warrant Adjustments apply only to those warrants that are not exercised and remain outstanding following the Record Date. As of the close of business on the Record Date, there were approximately 4.8 million warrants outstanding.

The Company’s press release on the Warrant Adjustments is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
Number

Description

99.1 Press Release of Two Harbors Investment Corp., dated April 2, 2013.

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.

TWO HARBORS INVESTMENT CORP.

By: /s/ Rebecca B. Sandberg

Rebecca B. Sandberg
Secretary and General Counsel

Date: April 3, 2013



**Two Harbors Investment Corp. Announces
Certain Adjustments to its Warrants**

New York, April 2, 2013 – Two Harbors Investment Corp. (NYSE: TWO; NYSE MKT: TWO.WS) today announced certain adjustments to the terms of its outstanding warrants as a result of its previously-announced special dividend of shares of Silver Bay common stock to Two Harbors stockholders of record as of April 2, 2013 (the “Silver Bay stock dividend”).

As previously announced, under the terms of the Warrant Agreement governing the warrants to purchase shares of the company’s common stock, the declaration of the Silver Bay stock dividend by the company triggered an adjustment to (1) the exercise price per share payable upon exercise of the warrants (previously, \$11.00 per warrant share), and (2) the number of shares of company common stock issuable upon exercise of the warrants and payment of the exercise price therefore (previously, one share of common stock per warrant share exercised). As a result, the exercise price is now \$10.25 per warrant share and, upon exercise of their warrants, warrant holders will receive 1.0727 shares of the company’s common stock for each warrant exercised.

The warrant adjustments will apply only to warrants outstanding as of the closing of business on April 2, 2013. As of April 2, 2013, approximately 4.8 million warrants remained outstanding. The warrants expire on November 7, 2013.

Two Harbors Investment Corp.

Two Harbors Investment Corp., a Maryland corporation, is a real estate investment trust that invests in residential mortgage-backed securities, residential mortgage loans and other financial assets. Two Harbors is headquartered in Minnetonka, Minnesota, and is externally managed and advised by PRCM Advisers LLC, a wholly-owned subsidiary of Pine River Capital Management L.P. Additional information is available at www.twoharborsinvestment.com.

Additional Information

Stockholders and warrant holders of Two Harbors, and other interested persons, may find additional information regarding the company at the Securities and Exchange Commission’s Internet site at www.sec.gov or by directing requests to: Two Harbors Investment Corp., 601 Carlson Parkway, Suite 1400, Minnetonka, MN 55305, telephone 612-629-2500.

Contact

Investors: July Hugen, Investor Relations, Two Harbors Investment Corp., 612-629-2514, july.hugen@twoharborsinvestment.com.