

FORM 4

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

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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|--|--|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person * SIERING THOMAS | | | 2. Issuer Name and Ticker or Trading Symbol TWO HARBORS INVESTMENT CORP. [TWO] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO & President | | |
| (Last) (First) (Middle) TWO HARBORS INVESTMENT CORP., 575 LEXINGTON AVENUE, SUITE 2930 | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/14/2019 | | | | | |
| (Street) NEW YORK, NY 10022 | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | 08/14/2019 | | P | | 5,000 | A | \$ 13.1095 | 745,706 (1) | D | |
| Common stock, par value \$0.01 per share | | | | | | | | 121,212 | I | Thomas E. Siering 2019 Grantor Retained Annuity Trust |
| Common stock, par value \$0.01 per share | | | | | | | | 121,212 | I | Thomas E. Siering 2019 Grantor Retained Annuity Trust II |
| Common stock, par value \$0.01 per share | | | | | | | | 121,212 | I | Thomas E. Siering 2019 Grantor Retained Annuity Trust III |

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

SEC 1474 (9-02)
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 control number.

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) | 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 Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|--|

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|--|--|--|--|--|-------------------------|---------------------|--------------------|-------|--|--|--|--|--|--|--|
| | | | | | (Instr. 3, 4, and 5) | | | | | | | | | | |
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| | | | | | | Code | V | (A) | (D) | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SIERING THOMAS TWO HARBORS INVESTMENT CORP. 575 LEXINGTON AVENUE, SUITE 2930 NEW YORK, NY 10022 | X | | CEO & President | |

Signatures

| | |
|--|---------------------------|
| <u>/s/ Thomas Siering</u> **Signature of Reporting Person | <u>08/15/2019</u> 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).
Excludes a total of 363,636 shares indirectly owned by the reporting person through the Thomas E Siering 2019 Grantor Retained Annuity Trust, the Thomas E Siering 2019 (1) Grantor Retained Annuity Trust II and the Thomas E Siering 2019 Grantor Retained Annuity Trust III. The reporting person is the sole trustee and annuitant of each trust. These shares were previously reported by the reporting person as directly owned prior to their contribution to the trusts.

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.