

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): **September 7, 2006**

Opteum Inc.

(Exact Name of Registrant as Specified in Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

001-32171

(Commission File Number)

72-1571637

(IRS Employer Identification No.)

3305 Flamingo Drive, Vero Beach, Florida 32963

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(772) 231-1400**

N/A

(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 7.01. REGULATION FD DISCLOSURE

On September 7, 2006, Opteum Inc. (the “Company”) issued the press release attached hereto as Exhibit 99.1.

The information furnished under this “Item 7.01 Regulation FD Disclosure” shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any disclosure document of the Company, except as shall be expressly set forth by specific reference in such document.

ITEM 8.01. OTHER EVENTS

On September 7, 2006, the Company announced that its Board of Directors has declared a cash dividend of \$0.05 per share on the Company’s outstanding Class A and Class B Common Stock. The dividend is payable October 13, 2006, to stockholders of record on September 22, 2006.

ITEM 9.01. EXHIBITS

(c) Exhibit

99.1 - Press Release of Opteum Inc.

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.

Date: September 7, 2006

OPTEUM INC.

By: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer
Chairman, Chief Executive Officer and President

EXHIBIT INDEX

Exhibit No.

99.1 - Press Release of Opteum Inc.

**OPTEUM INC. DECLARES \$0.05 THIRD
QUARTER 2006 CASH DIVIDEND**

VERO BEACH, FL (September 7, 2006)— Opteum Inc. (NYSE:OPX), a real estate investment trust (REIT) that operates an integrated mortgage-related securities investment portfolio and mortgage origination platform, today announced that its Board of Directors has declared a regular quarterly cash dividend of \$0.05 per share on the Company's Class A and Class B Common Stock for the quarter ending September 30, 2006. The dividend is payable October 13, 2006, to stockholders of record on September 22, 2006.

The Board of Directors currently estimates that REIT taxable earnings for the third quarter of 2006, which excludes operating results from the Company's taxable REIT subsidiary, Opteum Financial Services, will be a loss of approximately \$0.04 per share of Class A and Class B Common Stock outstanding. As of September 7, 2006, no REIT assets have been sold during the third quarter of 2006 and, accordingly, no capital gains or losses have been recorded for the REIT during the quarter.

REIT taxable earnings differ from the Company's consolidated earnings as computed in accordance with generally accepted accounting principles ("GAAP"). The Company has included information concerning its REIT taxable earnings because it is required to annually distribute as dividends at least 90% of its REIT taxable income in order to maintain its corporate tax qualification as a REIT.

The Company currently estimates that Book Value Per Share as of September 7, 2006, is between \$8.70 and \$8.85. Book Value Per Share is regularly used as a valuation metric by various equity analysts that follow the Company and may be deemed a non-GAAP financial measure pursuant to Regulation G. The Company computes "Book Value Per Share" by dividing total stockholders' equity by the total number of shares of the Company's Class A Common Stock outstanding. An earnings call will be announced at a later date.

About Opteum

Opteum Inc. is a real estate investment trust (REIT), which operates an integrated mortgage-related investment portfolio and mortgage origination platform. The REIT invests primarily in, but is not limited to, residential mortgage-related securities issued by the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Government National Mortgage Association (Ginnie Mae). It earns returns on the spread between the yield on its assets and its costs, including the interest expense on the funds it borrows. Opteum's mortgage origination platform, Opteum Financial Services, originates, buys, sells, and services residential mortgages from 35 offices throughout the United States and operates as a taxable REIT subsidiary.

Statements herein relating to matters that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. The reader is cautioned that such forward-looking statements are based on information available at the time and on management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in such forward-looking statements. Important factors that could cause such differences are described in Opteum Inc.'s filings with the Securities and Exchange Commission, including Opteum Inc.'s most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q. Opteum Inc. assumes no obligation to update forward-looking statements to reflect subsequent results, changes in assumptions or changes in other factors affecting forward-looking statements.

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www.opteum.com