

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Clifton J Christopher</u> <hr/> (Last) (First) (Middle) C/O BIMINI CAPITAL MANAGEMENT, INC. 3305 FLAMINGO DRIVE <hr/> (Street) VERO BEACH FL 32963 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/14/2008	3. Issuer Name and Ticker or Trading Symbol <u>BIMINI CAPITAL MANAGEMENT, INC. [BMNM]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, GC, CCO & Sec</u>	5. If Amendment, Date of 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	12,426	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Phantom Stock	(1)	(1)	Class A Common Stock	1,185	(3)	D
Phantom Stock	(2)	(2)	Class A Common Stock	68,750	(3)	D

Explanation of Responses:

- The phantom stock vests in three equal semi-annual installments on May 15, 2008, November 15, 2008, and May 15, 2009.
- The phantom stock vests in eleven equal quarterly installments on June 30, September 30, December 31 and March 31 of each year during the vesting period. The first installment vests on June 30, 2008, and the last installment vests on December 31, 2010.
- Each share of phantom stock is the economic equivalent of one share of Bimini Capital Management, Inc.'s Class A Common Stock.

J. Christopher Clifton 04/16/2008
 ** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.