

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): **January 19, 2010**

**Bimini Capital Management, 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 5.03. AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.**

On January 19, 2009, Bimini Capital Management, Inc. (the "Company") filed with the State Department of Assessments and Taxation of Maryland Articles Supplementary reclassifying shares of Preferred Stock into Class A Common Stock (the "Articles Supplementary"). Pursuant to the Articles Supplementary, 5,000,000 shares of the Company's unissued Preferred Stock, par value \$0.001 per share (which does not include the Company's Class A or Class B Redeemable Preferred Stock) have been reclassified as Class A Common Stock. A copy of the Articles Supplementary is attached to this report as Exhibit 3.1 and is incorporated by reference in this report.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

**(d) Exhibits**

**3.1** Articles Supplementary reclassifying shares of Preferred Stock into Class A Common Stock

**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: January 22, 2010

BIMINI CAPITAL MANAGEMENT, INC.

By: /s/ Robert E. Cauley  
Robert E. Cauley  
Chairman and Chief Executive Officer

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## INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles Supplementary reclassifying shares of Preferred Stock into Class A Common Stock

**ARTICLES SUPPLEMENTARY RECLASSIFYING SHARES OF PREFERRED STOCK AND CLASS B AND CLASS C COMMON STOCK INTO CLASS A COMMON STOCK**

Bimini Capital Management, Inc., a Maryland corporation (the "Corporation"), having its principal office in Vero Beach, Florida, hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: Under a power contained in Section 2-208 of the Maryland General Corporation Law and Article V of the Amended and Restated Articles of Incorporation of the Corporation (the "Charter") the Board of Directors (the "Board"), by resolutions duly adopted on January 14, 2010, reclassified and designated 5,000,000 shares of the authorized but unissued preferred stock, par value \$0.001 per share, of the Corporation (which shall not include the Corporation's Class A or Class B Redeemable Preferred Stock) ("Preferred Stock") into Class A Common Stock.

SECOND: 5,000,000 shares of the authorized but unissued Preferred Stock have been reclassified and designated by the Board as Class A Common Stock under the authority contained in the Charter.

THIRD: These Articles Supplementary have been approved by the Board in the manner and by the vote required by law.

FOURTH: These Articles Supplementary shall be effective at the time the State Department of Assessments and Taxation of Maryland accepts these Articles Supplementary for record.

FIFTH: The undersigned President of the Corporation acknowledges these Articles Supplementary to be the act of the Corporation and, as to all matters or facts required to be verified under oath, the undersigned President acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

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IN WITNESS WHEREOF, the Corporation has caused these Articles Supplementary to be executed under the seal in its name and on it behalf by its President and attested to be its Secretary of this 14th day of January 2010.

BIMINI CAPITAL MANAGEMENT, INC.

By: /s/ G. Hunter Haas  
G. Hunter Haas, IV  
President

Attest:

By: /s/ Robert Cauley  
Robert Cauley  
Chief Executive Officer and Secretary