

Two Harbors Investment Corp.
Form SC 13G/A
February 11, 2011

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Amendment No. 2)

TWO HARBORS INVESTMENT CORP.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

90187B101

(CUSIP Number)

DECEMBER 31, 2010

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

CUSIP No.

90187B101

SCHEDULE 13G

Page

2
of
11

1
NAMES OF REPORTING PERSONS

Integrated Core Strategies (US) LLC

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐
(b) ☐

3
SEC USE ONLY

4
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

5
SOLE VOTING POWER

-0-

6
SHARED VOTING POWER

4,384,190 (See Item 4(a))

7
SOLE DISPOSITIVE POWER

-0-

8
SHARED DISPOSITIVE POWER

4,384,190 (See Item 4(a))

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,384,190 (See Item 4(a))

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o11
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.8%

12TYPE OF REPORTING PERSON

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CUSIP No.

90187B101

SCHEDULE 13G

Page

3
of
11

1 NAMES OF REPORTING PERSONS	
Millenco LLC	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) ☐	
(b) ☐	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
9,557 (See Item 4(a))	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
9,557 (See Item 4(a))	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9,557 (See Item 4(a))	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
0.0%	

12TYPE OF REPORTING PERSON

OO, BD

CUSIP No.

90187B101

SCHEDULE 13G

Page

4

of

11

1 NAMES OF REPORTING PERSONS Millennium Management LLC 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ o (b) ☐ p 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER -0- 6 SHARED VOTING POWER 4,393,747 (See Item 4(a)) 7 SOLE DISPOSITIVE POWER -0- 8 SHARED DISPOSITIVE POWER 4,393,747 (See Item 4(a))
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,393,747 (See Item 4(a)) 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐ 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.8%	

12TYPE OF REPORTING PERSON

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CUSIP No.

90187B101

SCHEDULE 13G

Page

5
of
11

1	
NAMES OF REPORTING PERSONS	
Israel A. Englander	
2	
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) ☐	
(b) ☐	
3	
SEC USE ONLY	
4	
CITIZENSHIP OR PLACE OF ORGANIZATION	
United States	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5	
SOLE VOTING POWER	
-0-	
6	
SHARED VOTING POWER	
4,393,747 (See Item 4(a))	
7	
SOLE DISPOSITIVE POWER	
-0-	
8	
SHARED DISPOSITIVE POWER	
4,393,747 (See Item 4(a))	
9	
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
4,393,747 (See Item 4(a))	
10	
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
☐	
11	

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.8%

12

TYPE OF REPORTING PERSON

IN

CUSIP No.

90187B101

SCHEDULE 13G

Page

6
of
11

Item 1.

(a)Name of Issuer:

Two Harbors Investment Corp., a Maryland corporation (the "Issuer")

(b)Address of Issuer's Principal Executive Offices:

601 Carlson Parkway, Suite 330
Minnetonka, Minnesota 55305

Item 2.

(a)Name of Person Filing:

(b)Address of Principal Business Office:

(c)Citizenship:

Integrated Core Strategies (US) LLC
c/o Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Millenco LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

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Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Israel A. Englander
c/o Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: United States

(d)Title of Class of Securities:common stock, par value \$0.01 per share ("Common Stock")

(e)CUSIP Number: 90187B101

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

CUSIP No.

90187B101

SCHEDULE 13G

Page

7

of

11

(h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

(i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

As of the close of business on February 9, 2011, Integrated Core Strategies (US) LLC, a Delaware limited liability company ("Integrated Core Strategies"), held warrants to purchase 5,734,180 shares of the Issuer's Common Stock and Millenco LLC, a Delaware limited liability company ("Millenco"), held 9,557 shares of the Issuer's Common Stock. Each warrant entitles the holder to purchase one share of Common Stock from the Issuer at an exercise price of \$11.00 per share ("Warrants"). The Warrants will expire on November 7, 2013, or earlier upon redemption. Notwithstanding the foregoing, pursuant to the Waiver Amendment Agreement and Waiver of Limitations on Exercise of Warrants dated October 14, 2009, the number of shares of Common Stock that may be acquired by Integrated Core Strategies upon exercise of the Warrants is limited to the extent necessary to ensure following such exercise, the total number of shares of Common Stock then beneficially owned by Integrated Core Strategies does not exceed 9.8% of the total number of issued and outstanding Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). Accordingly, as of the close of business on February 9, 2011, Integrated Core Strategies beneficially owned 4,384,190 shares of the Issuer's Common Stock and Millenco beneficially owned 9,557 shares of the Issuer's Common Stock, which collectively represented approximately 9.8% (calculated pursuant to Rule 13d-3), of the outstanding shares of the Issuer's Common Stock.

Millennium Management LLC, a Delaware limited liability company ("Millennium Management"), is the general partner of the managing member of Integrated Core Strategies, and may be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies. Millennium Management is also the manager of Millenco, and may be deemed to have shared voting control and investment discretion over securities owned by Millenco. Israel A. Englander, a United States citizen ("Mr. Englander"), is the managing member of Millennium Management. Consequently, Mr. Englander may also be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies and Millenco. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the securities owned by Integrated Core Strategies or Millenco, as the case may be.

(b) Percent of Class:

Millennium Management and Mr. Englander may be deemed as of the close of business on February 9, 2011 to beneficially own 4,393,747 shares of the Issuer's Common Stock or approximately 9.8% (see Item 4(a) above), which percentage was calculated based on 40,449,997 shares of Common Stock outstanding as of December 22, 2010, as per information contained in the Issuer's Form 8-K dated December 22, 2010 and the Issuer's prospectus dated December 17, 2010.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

-0-

CUSIP No.

90187B101

SCHEDULE 13G

Page

8
of
11

(ii) Shared power to vote or to direct the vote

4,393,747 (See Item 4(b))

(iii) Sole power to dispose or to direct the disposition of

-0-

(iv) Shared power to dispose or to direct the disposition of

4,393,747 (See Item 4(b))

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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CUSIP No.

90187B101

SCHEDULE 13G

Page

9

of

11

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of February 9, 2011, by and among Integrated Core Strategies (US) LLC, Millenco LLC, Millennium Management LLC and Israel A. Englander.

CUSIP No.

90187B101

SCHEDULE 13G

Page

10
of
11

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: February 9, 2011

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its Managing Member

By: Millennium Management LLC,
its General Partner

By: /s/ David Nolan
Name: David Nolan
Title: Co-President

MILLENCO LLC

By: /s/Mark Meskin
Name: Mark Meskin
Title: Chief Executive Officer

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

CUSIP No.

90187B101

SCHEDULE 13G

Page

11

of

11

EXHIBIT I JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the shares of Common Stock, par value \$0.01 per share of Two Harbors Investment Corp., a Maryland corporation, will be filed on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: February 9, 2011

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its Managing Member

By: Millennium Management LLC,
its General Partner

By: /s/ David Nolan
Name: David Nolan
Title: Co-President

MILLENCO LLC

By: /s/Mark Meskin
Name: Mark Meskin
Title: Chief Executive Officer

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander