Opteum Inc. Form 4 July 31, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5

obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

HENDRICKS MAUREEN A Issuer Symbol Opteum Inc. [OPX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O OPTEUM INC., 3305 07/27/2006 below)

FLAMINGO DRIVE

1. Name and Address of Reporting Person *

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

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X Form filed by One Reporting Person Form filed by More than One Reporting

VERO BEACH, FL 32963

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 6. Ownership 7. Nature of 5. Amount of Transaction(A) or Disposed of Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D) Class A Common 07/27/2006 Α 1.949 $22,330^{(1)}$ D Stock

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

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

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Derivative	Deriv
Security	Secu
(Instr. 5)	Bene
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDRICKS MAUREEN A C/O OPTEUM INC. 3305 FLAMINGO DRIVE VERO BEACH, FL 32963	X			

Signatures

/s/ Jeffrey J.
Zimmer

**Signature of Reporting Person

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).
- (1) Excludes 34,314 shares of Class A Common Stock held indirectly by immediate family members.

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.

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