

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
July 22, 2009**

**ORDER GRANTING CONFIDENTIAL TREATMENT  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**Capstead Mortgage Corporation**

**File No. 1-8896 - CF#23458**

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Capstead Mortgage Corporation submitted an application under Rule 24b-2 requesting confidential treatment for information it excluded from the Exhibits to a Form 8-K filed on April 2, 2009.

Based on representations by Capstead Mortgage Corporation that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit will not be released to the public for the time period specified:

Exhibit 10.1                      through April 1, 2012

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Sonia G. Barros  
Special Counsel