



DIVISION OF  
CORPORATION FINANCE

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

August 2, 2010

Andrew F. Jacobs  
Chief Executive Officer  
Capstead Mortgage Corporation  
8401 North Central Expressway, Suite 800  
Dallas, TX 75225

**Re: Capstead Mortgage Corporation  
Form 10-K for the Fiscal Year Ended December 31, 2009  
Filed February 26, 2010  
Proxy Statement on Schedule 14A  
Filed March 17, 2010  
File No. 001-08896**

Dear Mr. Jacobs:

We have completed our review of your filings and do not have any further comments at this time.

Sincerely,

Linda VanDoorn  
Senior Assistant Chief Accountant