



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

DIVISION OF
CORPORATION FINANCE

Mailstop 3233

June 22, 2017

Via E-Mail

Phillip A. Reinsch

President, Chief Executive Officer, Chief Financial Officer, and Secretary

Capstead Mortgage Corporation

8401 North Central Expressway, Suite 800

Dallas, TX 75225-4404

**Re: Capstead Mortgage Corporation
Form 10-K for the fiscal year ended December 31, 2016
Filed February 24, 2017
File No. 1-8896**

Dear Mr. Reinsch:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Kristi Marrone

Kristi Marrone
Staff Accountant
Office of Real Estate and
Commodities