CAPSTEAD MORTGAGE CORP Form SC 13D/A May 15, 2003

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13D (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 14)

CAPSTEAD MORTGAGE CORPORATION

-----

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

-----

(Title of Class of Securities)

14067E 40 7

\_\_\_\_\_

(CUSIP Number)

Randal A. Nardone
Chief Operating Officer and Secretary
Fortress Registered Investment Trust
sole member of Fortress CAP LLC
1251 Avenue of the Americas
New York, New York 10020
(212) 798-6100

\_\_\_\_\_\_

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Copy to:

J. Gregory Milmoe
Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, New York 10036-6522
(212) 735-3000

May 13, 2003

\_\_\_\_\_

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d(f) or 13d-1(g), check the following box  $|\_|$ .

(Page 1 of 12 Pages)

CUSIP No. 14067E 40 7

13D

\_\_\_\_\_

Page 2 of 12 Pages

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress CAP LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not applicable SEC USE ONLY SOURCE OF FUNDS Not applicable CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |\_| \_\_\_\_\_ CITIZENSHIP OR PLACE OF ORGANIZATION 7 SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON 8 SHARED VOTING POWER - 2**,**137**,**759 -WITH SOLE DISPOSITIVE POWER - 0 -10 SHARED DISPOSITIVE POWER - 2,137,759 -AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 2,137,759 -CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 12 \_\_\_\_\_\_ PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.3% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003) \_\_\_\_\_ TYPE OF REPORTING PERSON CUSIP No. 14067E 40 7 13D Page 3 of 12 Pages NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress Registered Investment Trust CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |\_| Not applicable \_\_\_\_\_\_ SEC USE ONLY SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

	PURSUANT	TO ITEM :	2(d) or 2(e)		1_1	
6	CITIZENSHIP Delaware	OR PLACE	OF ORGANIZATION			
	NUMBER OF	7 SOLE	VOTING POWER	- 0 -		
BE	SHARES NEFICIALLY OWNED BY	8 SHAR	ED VOTING POWER	- 2,137,	,759 –	
EACH REPORTING PERSON WITH	REPORTING	9 SOLE	DISPOSITIVE POWER	- 0 -		
	ERSON WITH	10 SHAR	ED DISPOSITIVE POWE	ER - 2,137,	,759 –	
11	AGGREGATE AN - 2,137,759		EFICIALLY OWNED BY	EACH REPORTIN	NG PERSON	
12	CHECK BOX IF	THE AGG	REGATE AMOUNT IN RO	W (11) EXCLUI	DES CERTAIN SH	ARES
13		d on 14,0	RESENTED BY AMOUNT 14,044 shares of Co		utstanding as	of
14	TYPE OF REPO	ORTING PE	RSON			
	No. 14067E 40 7		13D	F	Page 4 of 12 P	ages
CUSIP	NAMES OF REF	PORTING P	ERSONS N NOS. OF ABOVE PEF			ages 
1	NAMES OF REFINATION INC.S. IDENTIFICATION INC.	PORTING PIFICATION Vestment N	ERSONS N NOS. OF ABOVE PEF	RSONS (ENTITIE	ES ONLY)	
	NAMES OF REF I.R.S. IDENT Fortress Inv	PORTING PIFICATION PESTMENT N	ERSONS N NOS. OF ABOVE PEF Fund LLC	RSONS (ENTITIE	ES ONLY) (a)	
1 2 3	NAMES OF REFINATION IN THE PROPERTY OF THE AFTER THE AFT	PORTING PIFICATION POST TO THE PROPERTATION POST TO THE PROPERTATION POST TO THE PROPERTATION POST TO THE POST TO	ERSONS N NOS. OF ABOVE PEF Fund LLC	RSONS (ENTITIE	ES ONLY) (a)	
	NAMES OF REFINATION OF REFINAT	PORTING PITIFICATION Vestment Incompared to the properties of the	ERSONS N NOS. OF ABOVE PEF Fund LLC	RSONS (ENTITIE	ES ONLY)  (a) (b)	
1 2 2 3  4	NAMES OF REFINATION OF THE NOT APPLICATE OF FUNCTION OF THE NOT APPLICATE OF THE NOT APPLICATE OF THE NOT APPLICATE OF THE PURSUAN	PORTING PIFICATION PEROPRIATION PEROPRIATION  JUNDS  DIE  F DISCLOSI	ERSONS N NOS. OF ABOVE PEF Fund LLC E BOX IF A MEMBER C	RSONS (ENTITIE	ES ONLY)  (a) (b)	
1	NAMES OF REFINATION OF REFINATION OF REFINATION OF REFINATION OF SHARES	PORTING PIFICATION VESTMENT IN PROPRIATION OF PLACE	ERSONS N NOS. OF ABOVE PEF Fund LLC E BOX IF A MEMBER C  URE OF LEGAL PROCEE M 2(d) or 2(e)	RSONS (ENTITIE	ES ONLY)  (a) (b)  UIRED    _	
1	NAMES OF REF I.R.S. IDENT FORTRESS INV CHECK THE AF NOT APPLICAT SOURCE OF FU NOT APPLICAT CHECK BOX IF PURSUAN CITIZENSHIP Delaware  NUMBER OF SHARES NEFICIALLY OWNED BY EACH	PORTING PIFICATION PROPRIATE PROPRIA	ERSONS N NOS. OF ABOVE PEF Fund LLC E BOX IF A MEMBER C  URE OF LEGAL PROCEE M 2(d) or 2(e)  OF ORGANIZATION	RSONS (ENTITIE	ES ONLY)  (a) (b)  UIRED  - 0 -	
1 2 2 3 4 4 5 5 6 6 BE	NAMES OF REFILE.  I.R.S. IDENTED FORTRESS INV.  CHECK THE AFTED NOT APPLICATED SOURCE OF FUT NOT APPLICATED CHECK BOX IF PURSUAN  CITIZENSHIP Delaware  NUMBER OF SHARES NEFICIALLY OWNED BY	PORTING PIFICATION PROPRIATE OF	ERSONS N NOS. OF ABOVE PEF Fund LLC E BOX IF A MEMBER C  URE OF LEGAL PROCEE M 2(d) or 2(e)  OF ORGANIZATION  SOLE VOTING PC	RSONS (ENTITIE	(a) (b)  UIRED   _ 0 -	

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 2,137,759 -							
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  EXCLUDES CERTAIN SHARES  _							
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.3% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)							
14	TYPE OF REPORTING PERSON CO							
CUSIP N	o. 14067E 40 7		13D	Page 5 of 12 Pages				
1	NAMES OF REPO	FICATION	NOS. OF ABOVE PERSONS (ENTIT	TIES ONLY)				
2	CHECK THE APP Not applicabl		BOX IF A MEMBER OF A GROUP	(a)  _  (b)  _				
3	SEC USE ONLY							
4	SOURCE OF FUNDS Not applicable							
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  PURSUANT TO ITEM 2(d) or 2(e)  _							
6	CITIZENSHIP (	OR PLACE	OF ORGANIZATION					
	UMBER OF SHARES	7	SOLE VOTING POWER	- 0 -				
	FICIALLY OWNED BY EACH	8	SHARED VOTING POWER	- 2,137,759 -				
	REPORTING SON WITH	9	SOLE DISPOSITIVE POWER	- 0 -				
		10	SHARED DISPOSITIVE POWER					
11	AGGREGATE AMC - 2,137,759 -	-	FICIALLY OWNED BY EACH REPORT					
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES							
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.3% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)							
14	TYPE OF REPOR	RTING PER						

CUSIP No	. 14067E 40 7		13D	Page 6 of 12 Pages					
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress Principal Investment Holdings LLC								
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  _  Not applicable (b)  _								
3	SEC USE ONLY								
4	SOURCE OF FUNDS Not applicable								
5	5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)  _								
6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware									
	MBER OF SHARES ICIALLY	7	SOLE VOTING POWER	- 0 -					
0	WNED BY EACH	8	SHARED VOTING POWER	- 2,137,759 -					
	PORTING ON WITH	9	SOLE DISPOSITIVE POWER	R - 0 -					
		10	SHARED DISPOSITIVE POW	ER - 2,137,759 -					
11	1 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 2,137,759 -								
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES								
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.3% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)								
14	TYPE OF REPORTING PERSON CO								

This Amendment No. 14 (this "Amendment") to the Statement on Schedule 13D dated January 21, 2000, as amended by Amendment No. 1 thereto dated February 22, 2000, Amendment No. 2 thereto dated July 12, 2000, Amendment No. 3 thereto dated September 8, 2000, Amendment No. 4 thereto dated October 31, 2000, Amendment No. 5 thereto dated December 28, 2000, Amendment No. 6 thereto dated November 29, 2001, Amendment No. 7 thereto dated February 28, 2003, Amendment No. 8 thereto dated March 19, 2003, Amendment No. 9 thereto dated March 21, 2003, Amendment No. 10 thereto dated March 23, 2003, Amendment No. 11 thereto dated March 25, 2003, Amendment No. 12 thereto dated March 25, 2003 and Amendment No. 13 thereto dated May 7, 2003 (as so amended, the "Schedule 13D") filed by Fortress CAP LLC, a Delaware limited liability company ("Fortress CAP"), Fortress Registered Investment Trust, a Delaware business trust

("Fortress Trust"), Fortress Investment Fund LLC, a Delaware limited liability company ("Fortress Fund"), Fortress Investment Group LLC, a Delaware limited liability company ("Fortress Group"), and Fortress Principal Investment Holdings LLC, a Delaware limited liability company ("FPIH"), relates to the common stock, par value \$0.01 per share (the "Common Stock"), of Capstead Mortgage Corporation, a Maryland corporation ("Capstead"). This Amendment is filed jointly by Fortress CAP, Fortress Trust, Fortress Fund, Fortress Group and FPIH (collectively, the "Reporting Persons"). All capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule 13D.

Item 5.

Item 5 of the Schedule 13D is hereby amended and supplemented to add the following:

On May 8, 2003, Fortress CAP sold 13,800 shares of Common Stock at \$11.4304 per share, yielding aggregate net proceeds of \$157,739.52. On May 9, 2003 Fortress CAP sold 51,100 shares of Common Stock at \$11.3660 per share, yielding aggregate net proceeds of \$580,802.60. On May 12, 2003, Fortress CAP sold 68,500 shares of Common Stock at \$11.2599 per share, yielding aggregate net proceeds of \$771,303.15. On May 13, 2003 Fortress CAP sold 23,500 shares of Common Stock at \$11.2331 per share, yielding aggregate net proceeds of \$263,977.85. Each of these sales was a privately negotiated block transaction. After these sales, Fortress CAP was the direct beneficial owner of 2,137,759 shares of Common Stock, which represents approximately 15.3% of the outstanding Common Stock.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 14, 2003

FORTRESS CAP LLC

By: /s/ Randal A. Nardone

\_\_\_\_\_

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Registered Investment Trust, sole member of Fortress CAP LLC

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 14, 2003

FORTRESS REGISTERED INVESTMENT TRUST

By: /s/ Randal A. Nardone

-----

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Registered Investment Trust

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 14, 2003

FORTRESS INVESTMENT FUND LLC

By: /s/ Randal A. Nardone

\_\_\_\_\_

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Fund MM LLC, managing member of Fortress Investment Fund LLC

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 14, 2003

FORTRESS INVESTMENT GROUP LLC

By: /s/ Randal A. Nardone

-----

Randal A. Nardone, as Chief Operating Officer and Secretary of Fortress Investment Group LLC

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 14, 2003

FORTRESS PRINCIPAL INVESTMENT HOLDINGS LLC

By: /s/ Randal A. Nardone
-----Randal A. Nardone, as
Secretary