CAPSTEAD MORTGAGE CORP Form SC 13D/A May 28, 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. 18)

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 27, 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

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress CAP 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	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _				
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware				
	OF SHARES ALLY OWNED	7	SOLE VOTING POWER	- 0 - 	
REPORT	BY EACH ING PERSON WITH	8	SHARED VOTING POWER	- 1,351,259 - 	
		9	SOLE DISPOSITIVE POWER	- 0 - 	
		10	SHARED DISPOSITIVE POWER	- 1,351,259 -	
11	AGGREGATE AMOUN' - 1,351,259 -	T BENE	FICIALLY OWNED BY EACH REPOR	TING PERSON	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.6% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)				
14	TYPE OF REPORTING PERSON CO				
CUSIP No.	. 14067E 40 7		13D	Page 3 of 12 Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Fortress Registered Investment Trust				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) _ Not applicable (b) _				
3	SEC USE ONLY				
4	SOURCE OF FUNDS WC				

5	CHECK BOX IF I		E OF LEGAL PROCEE d) or 2(e)	DINGS IS REQU	UIRED _		
6	CITIZENSHIP O	R PLACE OF	F ORGANIZATION				
		7 SOLE VO	OTING POWER	- 0 -			
В	OWNED BY	8 SHARED	VOTING POWER	- 1,351	,259 –		
		9 SOLE DI	ISPOSITIVE POWER	- 0 -			
	PERSON WITH	0 SHARED	DISPOSITIVE POWE	R - 1,351	,259 –		
11	AGGREGATE AMO – 1,351,259 –	UNT BENEFI	ICIALLY OWNED BY	EACH REPORTII	NG PERSON		
12	CHECK BOX IF	THE AGGREC	GATE AMOUNT IN RC	(11) EXCLUI	DES CERTAI	IN SHA	RES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.6% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)						
14	TYPE OF REPOR	TING PERSO	ON				
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 1 2 3 	NAMES OF REPORENCE OF REPORENCE OF REPORENCE OF FUNDAMENTAL CHECK BOX IF	RTING PERS FICATION N stment Fur ROPRIATE F e DS e DISCLOSURE	SONS NOS. OF ABOVE PER nd LLC	SONS (ENTITI	ES ONLY)	(a)	
1 2 2 3 4 4	NAMES OF REPORENCE I.R.S. IDENTIFY FORTICES INVERTED TO THE APPROVED TO THE AP	RTING PERS FICATION N stment Fur ROPRIATE F e DS e DISCLOSURE TO ITEM 2	SONS NOS. OF ABOVE PER nd LLC BOX IF A MEMBER C	SONS (ENTITI	ES ONLY)	(a)	
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11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 1,351,259 -						
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES _					
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.6% (based on 14,014,044 shares of Common Stock outstanding as of May 7, 2003)					
14	TYPE OF REPORTIN	G PERSON					
CUS	SIP No. 14067E 40 7	13D	Page 5 of 12 Pages				
1	NAMES OF REPORTI I.R.S. IDENTIFIC Fortress Investm	ATION NOS. OF ABOVE PERSONS (ENTIT	TIES ONLY)				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) _ Not applicable (b) _						
3	SEC USE ONLY	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 P Delaware	LACE OF ORGANIZATION					
	NUMBER OF SHARES	7 SOLE VOTING POWER	- 0 -				
	BENEFICIALLY OWNED BY EACH	8 SHARED VOTING POWER					
	REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER					
		10 SHARED DISPOSITIVE POWER					
11	- 1,351,259 -	BENEFICIALLY OWNED BY EACH REPORT					
12		IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES					
13	9.6% (based on 1 May 7, 2003)						
14							

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 APPROP	(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 Delaware				
	MBER OF SHARES	7	SOLE VOTING POWER	- 0 -	
0	BENEFICIALLY OWNED BY EACH		SHARED VOTING POWER	- 1,351,259 -	
REPORTING PERSON WITH		9	SOLE DISPOSITIVE POWER	- 0 -	
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14	TYPE OF REPORTING PERSON CO				

This Amendment No. 18 (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 January 9, 2001, Amendment No. 6 thereto dated December 3, 2001, Amendment No. 7 thereto dated March 4, 2003, Amendment No. 8 thereto dated March 20, 2003, Amendment No. 9 thereto dated March 24, 2003, Amendment No. 10 thereto dated March 25, 2003, Amendment No. 11 thereto dated March 26, 2003, Amendment No. 12 thereto dated March 27, 2003, Amendment No. 13 thereto dated May 8, 2003, Amendment No. 14 thereto dated May 14, 2003, Amendment No. 15 thereto dated May 21, 2003, Amendment No. 16 thereto dated

May 22, 2003 and Amendment No. 17 thereto dated May 27, 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 27, 2003, in a privately negotiated block transaction, Fortress CAP sold 164,800 shares of Common Stock at \$10.8429 per share, yielding aggregate net proceeds of \$1,786,909.92. After this sale, Fortress CAP was the direct beneficial owner of 1,351,259 shares of Common Stock, which represents approximately 9.6% 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 28, 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 28, 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 28, 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 28, 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 28, 2003

FORTRESS PRINCIPAL INVESTMENT HOLDINGS LLC