

Cypress Sharpridge Investments, Inc.
Form 8-K
June 08, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 8 (June 7, 2011)

Cypress Sharpridge Investments, Inc.

(Exact name of Registrant as specified in its charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

001-33740
(Commission
File Number)

20-4072657
(I.R.S. Employer
Identification No.)

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437 Madison Avenue, 33rd Floor

New York, New York 10022

(Address of principal executive offices) (Zip code)

(Registrant's telephone number, including area code): (212) 612-3210

Not Applicable

(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On June 7, 2011, Cypress Sharpridge Investments, Inc. (the Company) entered into an equity distribution agreement (the Equity Distribution Agreement) with JMP Securities LLC (the Placement Agent) pursuant to which the Company may sell up to 15,000,000 shares of the Company's common stock, par value \$0.01 per share (the Shares), from time to time through the Placement Agent.

Pursuant to the Equity Distribution Agreement, the Shares may be offered and sold through the Placement Agent in transactions that are deemed to be at the market offerings as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made directly on the New York Stock Exchange or sales made to or through a market maker other than on an exchange or, subject to the terms of a written notice from the Company, in privately negotiated transactions. Under the Equity Distribution Agreement, the Placement Agent will be entitled to compensation of up to 2.00% of the gross proceeds from the sale of the Shares sold through the Placement Agent from time to time pursuant to the terms of the Equity Distribution Agreement. The Company has no obligation to sell any of the Shares under the Equity Distribution Agreement and may at any time suspend solicitations and offers under the Equity Distribution Agreement.

The shares will be issued pursuant to the Company's Registration Statement on Form S-3 (File No. 333-174163). The Company has filed a prospectus supplement, dated June 7, 2011, to the prospectus, dated May 12, 2011, with the Securities and Exchange Commission in connection with the offer and sale of the Shares from time to time in the future.

The Company has engaged, and may in the future engage, in investment banking, brokerage and other dealings with the Placement Agent and its affiliates in the ordinary course of business and has paid, and expects to pay, customary fees and commission for their services on those transactions, respectively.

The foregoing description of the Equity Distribution Agreement is not complete and is qualified in its entirety by reference to the entire Equity Distribution Agreement, a copy of which is attached hereto as Exhibit 1.1, and incorporated herein by reference.

In connection with the filing of the Equity Distribution Agreement, the Company is filing as Exhibit 5.1 to this Current Report on Form 8-K an opinion of its counsel, Hunton & Williams LLP.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
1.1	Equity Distribution Agreement, dated June 7, 2011 by and between the Company and JMP Securities LLC.
5.1	Opinion of Hunton & Williams LLP, dated June 7, 2011 regarding the legality of the Shares.
23.1	Consent of Hunton & Williams LLP (included in Exhibit 5.1 hereto)

Filed herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CYPRESS SHARPRIDGE INVESTMENTS, INC.

Date: June 8, 2011

By: /s/ Thomas A. Rosenbloom
Thomas A. Rosenbloom
Secretary

INDEX TO EXHIBITS

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