

**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): August 6, 2019 (August 2, 2019)

**Two Harbors Investment Corp.**

(Exact name of registrant as specified in its charter)

<b>Maryland</b> (State or other jurisdiction of incorporation or organization)	<b>001-34506</b> (Commission File Number)	<b>27-0312904</b> (I.R.S. Employer Identification No.)
<b>575 Lexington Avenue, Suite 2930</b> (Address of Principal Executive Offices)	<b>New York, NY</b>	<b>10022</b> (Zip Code)

**(612) 629-2500**  
Registrant's telephone number, including area code  
(Former name or former address, if changed since 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 (see General Instruction A.2. below):

- 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))

Securities Registered Pursuant to Section 12(b) of the Act:

<b>Title of Each Class:</b>	<b>Trading Symbol(s)</b>	<b>Name of Exchange on Which Registered:</b>
Common Stock, par value \$0.01 per share	TWO	New York Stock Exchange
8.125% Series A Cumulative Redeemable Preferred Stock	TWO PRA	New York Stock Exchange
7.625% Series B Cumulative Redeemable Preferred Stock	TWO PRB	New York Stock Exchange
7.25% Series C Cumulative Redeemable Preferred Stock	TWO PRC	New York Stock Exchange
7.75% Series D Cumulative Redeemable Preferred Stock	TWO PRD	New York Stock Exchange
7.50% Series E Cumulative Redeemable Preferred Stock	TWO PRE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(b) Departure of Chief Investment Officer and Director*

On August 2, 2019, William Roth notified the Board of Directors of Two Harbors Investment Corp. (“Two Harbors” or the “Company”) of his intention to retire from his position as Vice President and Chief Investment Officer of the Company, effective December 31, 2019 (the “Departure Date”). Mr. Roth will also resign as a director of the Company as of the Departure Date.

Mr. Roth has agreed to continue in his role as Chief Investment Officer through the Departure Date to assist in the transition of his duties and responsibilities. Mr. Roth’s retirement is not the result of any disagreement with respect to any matter relating to the operations, policies or practices of Two Harbors.

*(c) Appointment of Co-Chief Investment Officers*

On August 6, 2019, the Company announced the planned appointment of each of William Greenberg and Matthew Koeppen as a Vice President and Co-Chief Investment Officer, effective January 1, 2020.

William Greenberg has served as Managing Director, Co-Deputy Chief Investment Officer of the Company since June 2018, with primary responsibility for the investment and hedging strategy of the company’s portfolio of conventional MSR, as well as managing the investment securities portfolio. Mr. Greenberg has over 25 years of experience managing portfolios of structured finance assets. Prior to joining Two Harbors in 2012, Mr. Greenberg was a Managing Director at UBS AG, holding a variety of senior positions with responsibilities including managing the mortgage repurchase liability risk related to over \$100 billion of RMBS and whole loans issued and/or sold by UBS. Additionally, Mr. Greenberg was co-head of trading within the SNB StabFund, including managing \$40 billion of legacy RMBS, ABS, and CMBS securities and loans. Prior to joining UBS, Mr. Greenberg was a Managing Director at Natixis NA, where he co-managed portfolios of RMBS and Agency Mortgage Servicing Rights. Mr. Greenberg holds a B.S. in physics from the Massachusetts Institute of Technology, and M.S. and Ph.D. degrees in theoretical nuclear physics from the University of Washington.

Matthew Koeppen has served as Managing Director, Co-Deputy Chief Investment Officer of the Company since June 2018, with primary responsibility for the investment and hedging strategy of the company’s investment securities portfolio. Mr. Koeppen has over 20 years of experience managing portfolios of structured finance assets. Prior to joining Two Harbors in 2010, Mr. Koeppen held a variety of positions with Black River Asset Management, which was a division of Cargill, Inc. Most recently, Mr. Koeppen served as a Managing Director of Business Development, where he was responsible for a variety of initiatives to diversify and grow assets under management. From 2003 to 2007, Mr. Koeppen was a Managing Director and Portfolio Manager for Black River Asset Management. In this role, he was responsible for managing a securitized products portfolio. From 1996 to 2003, Mr. Koeppen was a Vice President in the Financial Markets Group for Cargill, where he traded Agency and non-Agency RMBS and municipal bonds. Mr. Koeppen received a B.A. degree in Financial Management from the University of St. Thomas.

There are no arrangements or understandings between either Mr. Greenberg or Mr. Koeppen and any other persons pursuant to which each are to be appointed as a Vice President and Co-Chief Investment Officer of the Company. There are no family relationships between either Mr. Greenberg or Mr. Koeppen and any director or executive officer of the Company, and neither has any direct or indirect material interest in any transaction or material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 7.01 Regulation FD Disclosure.**

The Company issued a press release on August 6, 2019, regarding Mr. Roth’s resignation and the appointment of Mr. Greenberg and Mr. Koeppen as Co-Chief Investments Officers. A copy of the press release is furnished as Exhibit 99.1 hereto.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#"><u>Press Release of Two Harbors Investment Corp., dated August 6, 2019.</u></a>

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**SIGNATURES**

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.

TWO HARBORS INVESTMENT CORP.

By: /s/ REBECCA B. SANDBERG  
Rebecca B. Sandberg  
General Counsel and Secretary

Date: August 6, 2019



## Two Harbors Investment Corp. Announces Chief Investment Officer Transition

New York, August 6, 2019 – [Two Harbors Investment Corp.](#) (NYSE: TWO) today announced that Bill Roth, Two Harbors’ Vice President and Chief Investment Officer, intends to retire from the company on December 31, 2019. Mr. Roth also intends to retire as a director of the company at the same time. Mr. Roth will remain with Two Harbors through the remainder of the year in order to assist in the transition of his duties and responsibilities. Upon Mr. Roth’s retirement, the Board of Directors intends to appoint each of William Greenberg and Matthew Koeppen to serve in the role of Vice President and Co-Chief Investment Officer.

“I’d like to congratulate Bill, on behalf of Two Harbors, on his retirement at the end of this year. He has provided invaluable service to our company since inception in 2009,” stated Thomas Siering, Two Harbors’ President and Chief Executive Officer. “Under Bill’s leadership, we have built a strong investment team with an acute focus on risk management and hedging. We are also pleased to announce the appointment of Bill and Matt as Co-Chief Investment Officers beginning in 2020. We expect that their transition will be seamless given their expertise and years of experience with the company.”

“I am very grateful for having had the opportunity to lead our investment team since our formation,” stated Bill Roth, Two Harbors’ Chief Investment Officer. “We have assembled a great team to take the company forward and I am very excited about the opportunities ahead for Two Harbors.”

### More about William Greenberg and Matt Koeppen

William Greenberg has been with Two Harbors since 2012. Most recently, he has served as Managing Director, Co-Deputy Chief Investment Officer of the Company since June 2018, with primary responsibility for the investment and hedging strategy of the company’s portfolio of conventional MSR, as well as managing the investment securities portfolio. Mr. Greenberg has over 25 years of experience managing portfolios of structured finance assets. Prior to joining Two Harbors in 2012, Mr. Greenberg was a Managing Director at UBS AG, holding a variety of senior positions with responsibilities including managing the mortgage repurchase liability risk related to over \$100 billion of RMBS and whole loans issued and/or sold by UBS. Additionally, Mr. Greenberg was co-head of trading within the SNB StabFund, including managing \$40 billion of legacy RMBS, ABS, and CMBS securities and loans. Prior to joining UBS, Mr. Greenberg was a Managing Director at Natixis NA, where he co-managed portfolios of RMBS and Agency Mortgage Servicing Rights. Mr. Greenberg holds a B.S. in physics from the Massachusetts Institute of Technology, and M.S. and Ph.D. degrees in theoretical nuclear physics from the University of Washington.

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Two Harbors Investment Corp.

Two Harbors Investment Corp., a Maryland corporation, is a real estate investment trust that invests in residential mortgage-backed securities, mortgage servicing rights and other financial assets. Two Harbors is headquartered in New York, New York, and is externally managed and advised by PRCM Advisers LLC, a wholly owned subsidiary of Pine River Capital Management L.P. Additional information is available at [www.twoharborsinvestment.com](http://www.twoharborsinvestment.com).

#### Additional Information

Stockholders of Two Harbors and other interested persons may find additional information regarding the company at the Securities and Exchange Commission's Internet site at [www.sec.gov](http://www.sec.gov) or by directing requests to: Two Harbors Investment Corp., 575 Lexington Avenue, Suite 2930, New York, NY 10022, telephone 612-629-2500.

#### Contact

Investors: Margaret Field, Investor Relations, Two Harbors Investment Corp., 212-364-3663, [margaret.field@twoharborsinvestment.com](mailto:margaret.field@twoharborsinvestment.com).

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