FORM 4

### **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPE
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

purchase or sale of equity securities of the susuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
Name and Address of Reporting Person*     Campbell James D	2. Issuer Name and Ticker or Trading Symbol TWO HARBORS INVESTMENT CORP. [ TWO ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  V Officer (give title Other (specify
(Last) (First) (Middle)		below) below)
TWO HARBORS INVESTMENT CORP. 1601 UTICA AVENUE SOUTH, SUITE 900	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2025	EVP Servicing Ops RoundPoint
(Street) ST. LOUIS PARK MN 55416	4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person
(City) (State) (Zip)		

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)  2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(msu. 4)
Common stock, par value \$0.01 per share	01/07/2025		A		14,659(1)	Α	\$0	14,659	D	

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	e (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		Derivative		Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)

## Explanation of Responses:

### Remarks:

/s/ James D. Campbell

\*\* Signature of Reporting Person

01/10/2025

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>1.</sup> Represents restricted stock units ("RSUs") granted to the reporting person under the Two Harbors Investment Corp. 2021 Equity Incentive Plan ("The Plan"). The RSUs were received as a grant for no consideration. The common stock underlying the RSUs will vest, subject to certain limitations, in equal installments on January 7, 2026, 2027 and 2028.