## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### 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 purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 1005-1(c). See Instruction 10.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person Sandberg Rebecca B	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 Cofficer (give title Other (specify
(Last) (First) (Middle)		A below) below) Chief Legal Officer
TWO HARBORS INVESTMENT CORP.     1601 UTICA AVENUE SOUTH, SUITE 900	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2025	
(Street) ST. LOUIS PARK MN 55416	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned	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)		(1130. 4)
Common stock, par value \$0.01 per share	02/10/2025		<b>S</b> <sup>(1)</sup>		2,561	D	\$12.96	146,803	D	

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

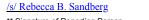
(e.g., puts, calls, warrants, options, convertible securities)

1. 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		6. Date Exercisable and Expiration Date (Month/Day/Year)		Securities Underlying		Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported	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	(Ins	Transaction(s) (Instr. 4)		

#### Explanation of Responses:

1. The reporting person sold the shares to satisfy income tax liabilities incurred as a result of the vesting of restricted stock units previously granted to the reporting person. The transaction reported on this Form 4 was effected pursuant to trading instructions given by the reporting person on February 6, 2024 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.

Remarks:



\*\* Signature of Reporting Person

02/11/2025

Date

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

 $^{\star}$  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.