

Edgar Filing: Opteum Inc. - Form SC 13G

Opteum Inc.
Form SC 13G
May 08, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 0)1

Opteum Inc.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

68384A100

(CUSIP Number)

April 27, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes.)

(Continued on following pages)

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1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Bay Pond Partners, L.P.
37-1406661

2. CHECK THE APPROPRIATE BOX IF THE MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
1,243,300

7. SOLE DISPOTIVE POWER
0

8. SHARED DISPOTIVE POWER
1,243,300

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,243,300

10. CHECK BOX IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.33%

12. TYPE OF REPORTING PERSON
PN

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Wellington Hedge Management, LLC
04-3215301

2. CHECK THE APPROPRIATE BOX IF THE MEMBER OF A GROUP*
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
1,243,300

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REPORTING PERSON WITH

7. SOLE DISPOTIVE POWER
0

8. SHARED DISPOTIVE POWER
1,243,300

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,243,300

10. CHECK BOX IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.33%

12. TYPE OF REPORTING PERSON
CO

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Wellington Management Investment, Inc.
56-2553698

2. CHECK THE APPROPRIATE BOX IF THE MEMBER OF A GROUP* (a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
1,243,300

7. SOLE DISPOTIVE POWER
0

8. SHARED DISPOTIVE POWER
1,243,300

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,243,300

10. CHECK BOX IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.33%

12. TYPE OF REPORTING PERSON
CO

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Item 1(a). Name of Issuer:

Opteum Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

3305 Flamingo Drive
Vero Beach, FL 32963

Item 2(a). Name of Person Filing:

This schedule is filed on behalf of Bay Pond Partners, L.P. ('Bay Pond Partners'), a Delaware limited partnership, Wellington Hedge Management, LLC, ('WHML') a Massachusetts limited liability company which is the sole general partner of Bay Pond Partners, and Wellington Management Investment, Inc. ('WMII'), a Massachusetts Corporation which is the managing member of WHML.

Item 2(b). Address of Principal Business Office or, if None, Residence:

c/o Wellington Management Company, LLP
75 State Street
Boston, MA 02109

Item 2(c). Citizenship:

Delaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

68384A100

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

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- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); see item 7;
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box

Item 4.

Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned: Bay Pond Partners, WHML and WMII each beneficially own 1,243,300 shares of the Common Stock of the Issuer.
- (b) Percent of Class: 5.33%
- (c) Number of shares as to which such person has:

| | | |
|-------|---|-----------|
| (i) | sole power to vote or to direct the vote | 0 |
| | | ----- |
| (ii) | shared power to vote or to direct the vote | 1,243,300 |
| | | ----- |
| (iii) | sole power to dispose or to direct the disposition of | 0 |
| | | ----- |
| (iv) | shared power to dispose or to direct the disposition of | 1,243,300 |
| | | ----- |

Item 5.

Ownership of Five Percent or Less of Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6.

Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7.

Identification and Classification of the Subsidiary Which

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Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

(b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the

effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. "

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.

Bay Pond Partners, L.P.

By: Wellington Hedge Management, LLC
Its General Partner

By: Wellington Management Investment, Inc.
Its Managing Member

By: --//Gregory S. Konzal/--

Name: Gregory S. Konzal
Title: Vice President
Date: May 8, 2006