



3305 Flamingo Drive  
Vero Beach, Florida 32963

May 8, 2017

**VIA EDGAR AND EMAIL**

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549  
Attention: Sandra Hunter

**Orchid Island Capital, Inc.**  
**Registration Statement on Form S-3 (File No. 333-217558)**

To Whom It May Concern:

Pursuant to Rule 461 under the Securities Act of 1933, as amended, Orchid Island Capital, Inc. (the "Company") hereby requests acceleration of effectiveness of the above-captioned Registration Statement to 4:00 p.m. on May 9, 2017, or as soon thereafter as practicable.

The Company acknowledges the following:

- should the Securities and Exchange Commission (the "Commission") or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the Company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the Company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please contact S. Gregory Cope of Vinson & Elkins L.L.P. at (202) 639-6526 with any questions you may have concerning this request. In addition, please provide a copy of the Commission's order declaring the registration statement effective to Mr. Cope via email at [gcope@velaw.com](mailto:gcope@velaw.com).

*[Signature page to follow]*

Very truly yours,

ORCHID ISLAND CAPITAL, INC.

By: /s/ Robert E. Cauley

Name: Robert E. Cauley

Title: Chief Executive Officer