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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 13F**

**FORM 13F INFORMATION TABLE**

**OMB APPROVAL**

OMB Number: 3235-0006  
Expires: July 31, 2015  
Estimated average burden  
hours per response: 23.8

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (x\$1000)	COLUMN 5			COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGER	COLUMN 8 VOTING AUTHORITY		
				SHRS OR PRN AMT	SH/ PRN	PUT/ CALL			SOLE	SHARED	NONE
ALLERGAN INC	COM	018490102	19,282	90,702	SH		SOLE		90,702	0	0
AMEDISYS INC	COM	023436108	1,070	36,451	SH		SOLE		36,451	0	0
AMERICAN CAP LTD	COM	02503Y103	9,528	652,158	SH		SOLE		652,158	0	0
AMERICAN CAP MTG INVT CORP	COM	02504A104	12,519	664,500	SH		SOLE		664,500	0	0
ANNALY CAP MGMT INC	COM	035710409	875	80,980	SH		SOLE		80,980	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	10,811	685,524	SH		SOLE		685,524	0	0
ARENA PHARMACEUTICALS INC	COM	040047102	247	71,200	SH		SOLE		71,200	0	0
ARENA PHARMACEUTICALS INC	COM	040047102	3,011	867,700	SH	Put	SOLE		867,700	0	0
ASTA FDG INC	COM	046220109	8,468	967,770	SH		SOLE		967,770	0	0
ATLANTIC PWR CORP	COM NEW	04878Q863	15,305	5,644,710	SH		SOLE		5,644,710	0	0
BRIDGEPOINT ED INC	COM	10807M105	9,092	803,167	SH		SOLE		803,167	0	0
CARRIZO OIL & GAS INC	COM	144577103	18,643	448,156	SH		SOLE		448,156	0	0
CHERRY HILL MTG INVT CORP	COM	164651101	2,798	151,325	SH		SOLE		151,325	0	0
CITIGROUP INC	COM NEW	172967424	12,906	238,506	SH		SOLE		238,506	0	0
COVIDIEN PLC	SHS	G2554F113	12,274	120,000	SH		SOLE		120,000	0	0
EQUITY COMWLTH	COM SH BEN INT	294628102	10,268	400,000	SH		SOLE		400,000	0	0
FIFTH STR ASSET MGMT INC	CL A COM	31679P109	3,650	261,620	SH		SOLE		261,620	0	0
GOL LINHAS AEREAS INTL G S A	SP ADR REP PFD	38045R107	10,840	1,885,203	SH		SOLE		1,885,203	0	0
HATTERAS FINL CORP	COM	41902R103	11,165	605,800	SH		SOLE		605,800	0	0
HUDSON CITY	COM	443683107	26,614	2,629,856	SH		SOLE		2,629,856	0	0

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INTEROIL CORP	COM	460951106	7,475	153,200	SH	Call	SOLE	153,200	0	0
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	11,835	765,519	SH		SOLE	765,519	0	0
LAMAR ADVERTISING CO	CL A	512816109	13,201	246,102	SH		SOLE	246,102	0	0
MEDLEY MGMT INC	CL A COM	58503T106	2,785	189,475	SH		SOLE	189,475	0	0
NATIONSTAR MTG HLDGS INC	COM	63861C109	18,554	658,167	SH		SOLE	658,167	0	0
NL INDS INC	COM NEW	629156407	2,367	275,208	SH		SOLE	275,208	0	0
OM ASSET MGMT PLC	SHS	G67506108	5,010	308,474	SH		SOLE	308,474	0	0
ORGANOVO HLDGS INC	COM	68620A104	725	100,000	SH		SOLE	100,000	0	0
PARKERVISION INC	COM	701354102	10	11,400	SH	Put	SOLE	11,400	0	0
RYMAN HOSPITALITY PPTYS INC	COM	78377T107	12,764	242,015	SH		SOLE	242,015	0	0
SESA STERLITE LTD	ADR	78413F103	904	66,605	SH		SOLE	66,605	0	0
SOLARCITY CORP	NOTE 2.750%11/0	83416TAA8	5,421	5,000	PRN		SOLE	5,000	0	0
STATE NATL COS INC	COM	85711T305	14,370	1,199,500	SH		SOLE	1,199,500	0	0
STEEL PARTNERS HLDGS L P	LTD PRTRSHIP U	85814R107	7,468	422,888	SH		SOLE	422,888	0	0
TALISMAN ENERGY INC	COM	87425E103	2,127	271,600	SH	Call	SOLE	271,600	0	0
TESLA MTRS INC	NOTE 0.015 36678	88160RAA9	25,037	13,500	PRN		SOLE	13,500	0	0
TIME WARNER CABLE INC	COM	88732J207	9,230	60,700	SH		SOLE	60,700	0	0
TWO HBRS INVT CORP	COM	90187B101	3,868	386,000	SH		SOLE	386,000	0	0
VIRNETX HLDG CORP	COM	92823T108	1,482	270,000	SH	Put	SOLE	270,000	0	0
WINTHROP RLTY TR	SH BEN INT NEW	976391300	13,766	883,014	SH		SOLE	883,014	0	0
ZAIS FINL CORP	COM	98886K108	3,760	217,984	SH		SOLE	217,984	0	0