

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 24, 2003 (November 21, 2003)

Newcastle Investment Corp.

(Exact Name of Registrant as Specified in Charter)

Maryland	001-31458	81-0559116
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1251 Avenue of the Americas, 16th Floor, New York, NY	10020
-----	-----
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (212) 798-6100

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On November 21, 2003, Newcastle Investment Corp. (the "Company") entered into a purchase agreement with Cohen & Steers Capital Management, Inc. ("Cohen & Steers") and certain client accounts of Cohen & Steers, as set forth in the purchase agreement, for the issuance and sale by the Company of 3,282,276 shares of its common stock. The common stock was sold pursuant to an effective shelf registration statement. A copy of the purchase agreement is attached hereto as Exhibit 1.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

<TABLE> <CAPTION>	Exhibit Reference Number	Exhibit Description
	-----	-----
<S>	1.1	<C> Purchase Agreement, dated November 21, 2003, by and among Newcastle Investment Corp., Cohen & Steers Capital Management, Inc. (Cohen & Steers) and the client accounts of Cohen & Steers as set forth on Schedule A thereto.

</TABLE>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEWCASTLE INVESTMENT CORP.

(Registrant)

Date: November 24, 2003

By: /s/ Randal A. Nardone

Name: Randal A. Nardone
Title: Secretary

EXHIBIT INDEX

<TABLE> <CAPTION>	EXHIBIT NO.	DESCRIPTION
	-----	-----
<S>	1.1	<C> Purchase Agreement, dated November 21, 2003, by and among Newcastle Investment Corp., Cohen & Steers Capital Management, Inc. (Cohen & Steers) and the client accounts of Cohen & Steers as set forth on Schedule A thereto.

</TABLE>

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement"), dated as of November 21, 2003, is by and among Cohen & Steers Capital Management, Inc. ("Cohen & Steers"), the client accounts of Cohen & Steers, as set forth on Schedule A (each a "Purchaser" and collectively, the "Purchasers"), and Newcastle Investment Corp. (the "Seller").

WHEREAS, the Purchasers desire to purchase from Seller, and Seller desires to issue and sell to the Purchasers, 3,282,276 shares of common stock, par value \$.01 per share (the "Shares");

NOW, THEREFORE, in consideration of the mutual promises herein contained, the parties hereto agree as follows:

1. Purchase and Sale. Subject to the terms and conditions hereof, the Purchasers hereby agree to purchase from Seller, and Seller agrees to issue and sell to the Purchasers, the Shares at a price per share of \$22.85 for an aggregate purchase price of \$ 75,000,006.60 (the "Purchase Price").
2. Representations and Warranties of Purchaser. Each Purchaser represents and warrants that:
 - (a) Due Authorization. Such Purchaser is duly authorized to purchase the Shares. This Agreement has been duly authorized, executed and delivered by such Purchaser and constitutes a legal, valid and binding agreement of such Purchaser, or of Cohen & Steers on behalf of such Purchaser, enforceable against such Purchaser in accordance with its terms except as may be limited by (i) the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights or remedies of creditors or (ii) the effect of general principles of equity, whether enforcement is considered in a proceeding in equity or at law and discretion of the court before which any proceeding therefor may be brought.
 - (b) Prospectus and Prospectus Supplement. Such Purchaser has received a copy of Seller's Prospectus dated October 29, 2003, and Prospectus Supplement dated November 24, 2003 (collectively, the "Prospectus").
 - (c) Not a Party in Interest; Disqualified Person. With respect to Seller, such Purchaser is not a "party in interest" as such phrase is used in the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or a "disqualified person" as such phrase is used in the Internal Revenue Code of 1986, as amended ("Code").
 - (d) Not a Prohibited Transaction. The purchase of the Shares from Seller will not give rise to a nonexempt "prohibited transaction" under ERISA or the Code.
3. Representations and Warranties of Seller. Seller represents and warrants that:
 - (a) Due Authorization. This Agreement has been duly authorized, executed and delivered by Seller and constitutes a legal, valid and binding agreement of Seller, enforceable against Seller in accordance with its terms except as may be limited by (i) the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights or remedies of creditors or (ii) the effect of general principles of equity, whether enforcement is considered in a proceeding in equity or at law and the discretion of the court before which any proceeding therefor may be brought.
 - (b) Organization and Authority. Seller has been duly organized and is validly existing in good standing under the laws of Maryland, with full power and authority to own or lease and occupy its properties and conduct its business as described in the Prospectus.
 - (c) Issuance of the Shares. The Shares have been duly and validly authorized and, when issued and delivered pursuant to this Agreement, will be fully paid and nonassessable and will be listed, subject to notice of issuance, on the New York Stock Exchange effective as of the Closing (as defined in Paragraph 6 of this Agreement).
 - (d) Absence of Conflicts. The execution, delivery and performance of this Agreement and the consummation of transactions contemplated herein do not and will not result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Seller.
4. Representation and Warranty of Cohen & Steers. Cohen & Steers hereby

represents and warrants that it has been duly authorized to act as investment adviser on behalf of each Purchaser, and that it has the power and authority to enter into this Agreement on behalf of each Purchaser.

5. Conditions to Obligations of the Parties. The obligations of the parties hereto to effect the transactions contemplated by this Agreement shall be subject to the satisfaction or waiver at or prior to the Closing Time of the following conditions:
- (a) each of the representations and warranties of the parties hereto shall be true and correct in all respects;
 - (b) at Closing (as defined below), the Purchaser shall have received the favorable opinion of counsel to the Seller and a certificate of the officers of the Seller, dated as of the Closing, in form and substance reasonably satisfactory to the Purchaser.
6. Closing. The transactions contemplated hereby shall be consummated on December 1, 2003 (such time and date of payment and delivery being herein called the "Closing") on a delivery versus payment basis in accordance with the "DTC ID System" through a broker dealer, or any appropriate affiliate thereof.
7. Governing Law. This Agreement shall be construed in accordance with and governed by the substantive laws of the State of New York.
8. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended only in a writing that is executed by each of the parties hereto.
9. Counterparts. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which together shall be deemed to constitute one and the same instrument.

2

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

Seller

By: /s/ Wesley R. Edens

Name: Wesley R. Edens
Title: Chief Executive Officer

COHEN & STEERS CAPITAL MANAGEMENT,
INC., on behalf of itself and on behalf
of the Purchasers specified on Schedule
A

By: /s/ Greg E. Brooks

Name: Greg E. Brooks
Title: Senior Vice President

3

SCHEDULE A

<TABLE> <CAPTION> Name of Client -----	Number of Shares -----
<S>	<C>

</TABLE>

4