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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * MILLER PETER MARCUSSEN			2. Issuer Name and Ticker or Trading Symbol NEWCASTLE INVESTMENT CORP [NCT]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_Director 10% Owner				
			3. Date of Earliest Transaction (Month/Day/Year) 10/31/2008				-	Office	r (give title belo	ow)	Other (specify b	elow)
(Street) NEW YORK, NY 10105			4. If Amendment, Date 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				
	(7:-)						_			1 0		
state)	(Zip)	Ta	ble I - N	on-Der	ivative	Securities Acquired, Disposed of, or Beneficially Owned						
Date	2. Transaction Date (Month/Day/Year)	any	f Code (Instr. 8)				of (D)	D) Beneficially Owned Following Reported Transaction(s)			Ownership o Form: B	Beneficial
		(Month/Day/Year)		V	Amour	(A) or		(Instr. 3 a	nd 4)		or Indirect (I)	Ownership (Instr. 4)
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Date Execution Date Month/Day/Year) any	r, if Transaction Number of		and (Mo	and Expiration Date (Month/Day/Year)		Amo Unde	unt of rlying	S. Price of Derivative Security (Instr. 5)		Ownersh Form of	ip of Indire	
			Securities Acquired (A) or Disposed of (D) (Instr. 3,	5				: 3 and	(msu. 3)	Owned Following Reported Transaction	Security Direct (I or Indire	Ownersh (Instr. 4)
	RCUSSEN First) HE AMERIC Street) 2. T Date (Mc arate line for eac Transaction ate	RCUSSEN First) (Middle) HE AMERICAS, 46TH Street) 105 State) (Zip) 2. Transaction Date (Month/Day/Year) alue 10/31/2008 Table II - I (a Transaction ate Execution Date Execution Date any	RCUSSEN REWCASTLE First) (Middle) HE AMERICAS, 46TH Street) 2. Transaction Date (Month/Day/Year) Alue 10/31/2008 2. Transaction Date (Month/Day/Year) Alue 10/31/2008 Table II - Derivative Securities beneficially over the companient of t	RCUSSEN REWCASTLE INVEST 3. Date of Earliest Transact 10/31/2008 Street) 4. If Amendment, Date Original Street 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Alue 10/31/2008 2. Transaction Date (Month/Day/Year) Alue 10/31/2008 2. Transaction Date (Instr. 8) Code (Instr. 8) Code A (1) Table II - Derivative Securities Acquites, puts, calls, warrants, of the Code (Instr. 8) Transaction Date (Leg., puts, calls, warrants, of Code (Instr. 8) Transaction Date (Instr. 8)	RCUSSEN REWCASTLE INVESTME 3. Date of Earliest Transaction (M 10/31/2008 Street) 4. If Amendment, Date Original F 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Alue 10/31/2008 2. Transaction Date (Month/Day/Year) Au 10/31/2008 Au	RCUSSEN NEWCASTLE INVESTMENT CO (Middle) HE AMERICAS, 46TH Street) 4. If Amendment, Date Original Filed(Mont (Month/Day/Year) 2. Transaction Date (Month/Day/Year) A(II) 3. Transaction (Code (Instr. 8) A(III) 377 And Instruction Date (e.g., puts, calls, warrants, options, converting the form distance of the form di	RCUSSEN NEWCASTLE INVESTMENT CORP [NO Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 105 State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Alue 10/31/2008 Table I - Non-Derivative Securities 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Accepted A (A) or Disposed of (Instr. 8) (Instr. 8) (Instr. 8) Code (V Amount (A) or (D) Accepted A	RCUSSEN NEWCASTLE INVESTMENT CORP [NCT] 3. Date of Earliest Transaction (Month/Day/Year) 10/31/2008 4. If Amendment, Date Original Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V Amount (A) or Price (Instr. 3, 4 and 5) Code V Amount (D) Price (Instr. 3, 4 and 5) Persons who respond to to contained in this form are the form displays a current (e.g., puts, calls, warrants, options, convertible securities) Transaction Transaction And Deemed Execution Date, if Transaction (Month/Day/Year) Transaction and the total of the first	RCUSSEN NEWCASTLE INVESTMENT CORP [NCT] 3. Date of Earliest Transaction (Month/Day/Year) 10/31/2008 Strate) 4. If Amendment, Date Original Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3 are (Instr. 3) 2. Transaction Date (A) or Disposed of (D) Price (Instr. 3) 3. Transaction (Instr. 3) 4. Securities Acquired (Instr. 3) 2. Amount of Underlying Derivative Securities Acquired, Disposed of, or Beneficially Owned deg., puts, calls, warrants, options, convertible securities Transaction Date (Month/Day/Year) 3. Transaction (A) or Disposed of (D) (Instr. 3) 4. 377 A S Persons who respond to the collectontained in this form are not required, Disposed of, or Beneficially Owned Date Derivative Securities Acquired, Disposed of, or Beneficially Owned Derivative Securities Derivati	RCUSSEN NEWCASTLE INVESTMENT CORP [NCT] NEWCASTLE INVESTMENT CORP [NCT] X_ Director Officer (give title below of the period of the perio	RCUSSEN NEWCASTLE INVESTMENT CORP [NCT] (Check all applic (Check	NEWCASTLE INVESTMENT CORP [NCT] X_Director Officer (give title below) Direct (Possible of Normal Person Officer (give title below) Direct (Possible

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
MILLER PETER MARCUSSEN 1345 AVENUE OF THE AMERICAS 46TH FL NEW YORK, NY 10105	X					

Signatures

/s/ Peter Marcussen Miller	01/30/2009
**Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- (1) Purchase made pursuant to dividend reinvestment plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.