

Faulkner Larry R
Form 4
May 13, 2009

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Faulkner Larry R

2. Issuer Name **and** Ticker or Trading
Symbol
Guaranty Financial Group Inc.
[GFG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

8333 DOUGLAS AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2009

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

DALLAS, TX 75225

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code	V Amount (D) Price	14,488 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Faulkner Larry R - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (right to buy) ⁽²⁾ ⁽³⁾	\$ 14.15							08/05/2005	08/05/2015	Common Stock	6,666
Phantom Stock ⁽³⁾ ⁽⁴⁾	⁽⁴⁾							⁽⁴⁾	⁽⁴⁾	Common Stock	5,991
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	05/11/2009	05/11/2009	A		62,218		⁽⁵⁾	⁽⁵⁾	Common Stock	156,52

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Faulkner Larry R 8333 DOUGLAS AVENUE DALLAS, TX 75225	X			

Signatures

Scott A. Almy signed on behalf of Larry R. Faulkner 05/13/2009

 **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) 66 shares of common stock held in an IRA Account.
- (2) Options Vesting Schedule - exercise price \$14.15: Options Exercisable 08/05/2006 - 2,666; Options Exercisable 08/05/2007 - 2,667
Options Exercisable 08/05/2008 - 1,333.
- (3) Shares acquired in a pro rata distribution by Temple-Inland Inc. through a spin-off on or around December 28, 2007.
- (4) Phantom shares accrued under a Temple-Inland Inc. Director Fee Deferral Plan, which includes a dividend reinvestment feature, to be settled upon Reporting Person's retirement.

Restricted Stock Units ("RSU") accrued under a Guaranty Financial Group Inc. plan, which includes a dividend reinvestment feature, will be settled upon Reporting Person's retirement or termination of service as a director. RSUs are vested on the date of grant and have the economic equivalent of one share of common stock. RSUs granted prior to August 26, 2008 will be settled in stock and RSUs granted on or after August 26, 2008 will be settled in cash upon retirement.

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

Edgar Filing: Faulkner Larry R - Form 4

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.