

FBR CAPITAL MARKETS CORP  
 Form 3  
 June 07, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Â FRIEDMAN BILLINGS  
 RAMSEY GROUP INC

(Last) (First) (Middle)

1001 19TH STREET NORTH

(Street)

ARLINGTON, Â VAA Â 22209

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 06/07/2007

3. Issuer Name and Ticker or Trading Symbol  
 FBR CAPITAL MARKETS CORP [FBCM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer \_\_\_ Other  
 (give title below) (specify below)

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

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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

46,000,000

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

I

4. Nature of Indirect Beneficial Ownership (Instr. 5)

See footnote (1)

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
---------------------	--------------------	----------------------------------	----------------------------------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN BILLINGS RAMSEY GROUP INC 1001 19TH STREET NORTH ARLINGTON, VA 22209	^	^ X	^	^
FBR TRS Holdings, Inc. 1001 19TH STREET NORTH ARLINGTON, VA 22209	^	^ X	^	^

## Signatures

/s/ Richard Nash, Corporate Secretary, Friedman, Billings, Ramsey Group, Inc. 06/07/2007

\*\*Signature of Reporting Person Date

/s/ Richard Nash, Corporate Secretary, FBR TRS Holdings, Inc. 06/07/2007

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares are owned directly by FBR TRS Holdings, Inc., which is a wholly-owned taxable REIT subsidiary of Friedman, Billings Ramsey Group, Inc. ("FBR Group"). FBR Group is the indirect beneficial owner of the reported securities.

^

### Remarks:

Exhibit List

### Exhibit 99A - Joint Filer Information

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.