FBR CAPITAL MARKETS CORP

Form 4 June 08, 2007

FORM 4

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

OMB

OMB APPROVAL

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may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FRIEDMAN BILLINGS RAMSEY GROUP INC			2. Issuer Name and Ticker or Trading Symbol FBR CAPITAL MARKETS CORP [FBCM]					Iss	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 1001 19TI	(First) H STREET NOR	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/07/2007			bel	Director Officer (give titl ow)	eX 10% e Other below)	Owner (specify				
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) ARLINGTON, VA 22209					Ap X	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person							
(City)	(State)	(Zip)	Tal	ble I - Non	ı-I	Derivative Sec	urities	Acquire	ed, Disposed of, o	r Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transacti Code (Instr. 8)	ioil (4. Securities A. Disposed of (D (Instr. 3, 4 and)	d (A) or	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	06/07/2007			S		11,711,001	D	\$ 15.81	34,288,999	I	See footnote (1)		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	(Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Underlyin Securities (Instr. 3 a	ng s	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
coporting of the real of the control	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	06/07/2007			
Group, Inc.				
**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 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).

The shares disposed of were owned directly by FBR TRS Holdings, Inc., which is a wholly-owned taxable REIT subsidiary of Friedman,

(1) Billings, Ramsey Group, Inc.("FBR Group"). FBR Group was the indirect beneficial owner of the shares disposed of by FBR TRS Holdings, Inc. on June 7, 2007.

Remarks:

Exhibit List

Exhibit 99 - 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.

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