Guaranty Financial Group Inc.

Form 4

August 06, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Kavanaugh Robert V

(Last) (First)

8333 DOUGLAS AVENUE

(Middle)

(Street)

(State)

(Zip)

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

Symbol

Guaranty Financial Group Inc. [GFG]

3. Date of Earliest Transaction

(Month/Day/Year) 08/04/2008

4. If Amendment, Date Original

below)

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

DALLAS, TX 75225

(City)

1.Title of Security	2. Transaction Date (Month/Day/Year)			
(Instr. 3)		any (Month/Day/Year)		

Code (D) (Instr. 8)

Transaction(A) or Disposed of (Instr. 3, 4 and 5)

(A)

or

Price

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

 $11,823 \frac{(1)}{}$

Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

Common

Stock

Stock

Common

08/04/2008

08/04/2008

P

5,000 (2)

Code V Amount (D)

\$ 4.03 $6,430^{(3)}$ (2)

D

I

By Trust

(9-02)

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 required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Guaranty Financial Group Inc. - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
Kavanaugh Robert V						
8333 DOUGLAS AVENUE	X					
DALLAS TX 75225						

Signatures

Scott A. Almy signed on behalf of Robert W. Kavanaugh

08/06/2008

**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).
- In accordance with the Rights Agreement adopted by the Company on December 11, 2007, Preferred Stock Purchase Rights are deemed to be attached to the shares of Common Stock.
- The price reported is a weighted average purchase price. Reporting Person provided Issuer full information regarding the number of (2) shares purchased at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the issuer.
- Reporting Person is Trustee for Robert Vincent Kavanaugh and Janet Semper Kavanaugh Trustees Kavanaugh 1987 Trust dated (3) 10/05/1987.

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.

Reporting Owners 2