Edgar Filing: FRANKLIN CREDIT MANAGEMENT CORP/DE/ - Form 4

FRANKLIN Form 4 May 02, 200	CREDIT MANA	GEMEN	JT CORP	P/DE/							
FORM	1 /									PPROVAL	
	UNITED	STATES		RITIES Al shington,			NGE C	COMMISSION	OMB Number:	3235-0287	
Check thi if no long subject to Section 1 Form 4 o	ger STATEN 6. r							Expires:January 31, 2005Estimated averageburden hours per response0.5			
Form 5 obligations may continue. See Instruction 1(b). 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)											
(
Lefkowitz Steven W Symbol FRANK MANA								5. Relationship of Reporting Person(s) to Issuer			
				FRANKLIN CREDIT MANAGEMENT CORP/DE/ [FCMC]				(Check all applicable)			
(Last)	· · · · ·	Middle)	3. Date of (Month/D	ansaction	Officer (gi						
6 HARRISON STREET 04/28/2			04/28/20	2006							
				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(CheckApplicable Line)_X_ Form filed by One Reporting Person			
NEW YORI	K, NY 10013							Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-De	erivative S	ecurit	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	Title of ecurity2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)					6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	04/28/2006			Х	87,000	А	\$ 1.56	249,650 <u>(1)</u>	D		
Common Stock	04/28/2006			Р	10,000	А	\$7	259,650 <u>(1)</u>	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.

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 or Number of Shares
Common Stock Warrants (right to buy)	\$ 1.56	04/28/2006		Х		87,000	04/24/1997	04/30/2006	Common Stock	87,000

Reporting Owners

Reporting Owner Name / Addres	s	Relationships						
	Director	10% Owner	Officer Other					
Lefkowitz Steven W 6 HARRISON STREET NEW YORK, NY 10013	Х							
Signatures								
/s/ Steven W. Lefkowitz	05/02/2000	5						

**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) Includes 47,500 shares of Common Stock beneficially owned by Mr. Lefkowitz's wife.

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.