

Blair Michael
Form 3
April 09, 2009

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 Blair Michael

(Last) (First) (Middle)

C/O FRANKLIN CREDIT
HOLDING
CORPORATION,Â 101
HUDSON STREET, 25TH
FLOOR

(Street)

JERSEY CITY,Â NJÂ 07308

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
03/31/2009

3. Issuer Name **and** Ticker or Trading Symbol

FRANKLIN CREDIT HOLDING CORP/DE/
[FCMC.PK]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
Executive Vice President

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 Beneficially Owned

1.Title of Security
(Instr. 4)

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

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

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

Common Stock

17,000

D Â

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

2. Date Exercisable and
Expiration Date

3. Title and Amount of
Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect
Beneficial

Edgar Filing: Blair Michael - Form 3

(Instr. 4)	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to buy)	04/22/2009 ⁽¹⁾	04/22/2018	Common Stock	40,000	\$ 1.75	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Blair Michael C/O FRANKLIN CREDIT HOLDING CORPORATION 101 HUDSON STREET, 25TH FLOOR JERSEY CITY,Â NJÂ 07308	Â	Â	Â Executive Vice President		Â

Signatures

/s/ Michael Blair 04/09/2009

**Signature of Date
Reporting Person

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) Options vest in four equal annual installments on April 22, 2009, April 22, 2010, April 22, 2011 and April 22, 2012.

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.