

LYONS ALLAN R  
Form 4/A  
June 15, 2006

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LYONS ALLAN R

(Last) (First) (Middle)

C/O FRANKLIN CREDIT  
MANAGEMENT CORP., 6  
HARRISON STREET

(Street)

NEW YORK, NY 10013

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
FRANKLIN CREDIT  
MANAGEMENT CORP/DE/  
[FCMC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/18/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
05/26/2006

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

☒ 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/18/2006 <sup>(1)</sup>		X		11,000	A	\$ 0.75	53,500	D
Common Stock	04/18/2006 <sup>(1)</sup>		X		10,000	A	\$ 1.56	63,500	D

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

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SEC 1474  
(9-02)

number.

**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. Transaction Code (Instr. 8)	5. Number of Derivative 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)		8. L S (1	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.75	04/18/2006 <sup>(1)</sup>		X		11,000		<sup>(2)</sup>	09/01/2010	Common Stock	11,000
Stock Option (right to buy)	\$ 1.56	04/18/2006 <sup>(1)</sup>		X		10,000		<sup>(3)</sup>	06/24/2006	Common Stock	10,000

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director 10% Owner Officer Other

LYONS ALLAN R  
C/O FRANKLIN CREDIT MANAGEMENT CORP.  
6 HARRISON STREET  
NEW YORK, NY 10013

X

## Signatures

/s/ Allan R.

Lyons

06/15/2006

\_\_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) This amendment is being filed to correct the dates of the reported transactions. This amendment omits lines of transaction information that were disclosed in the original Form 4 on May 26, 2006 and are not being amended.

(2) The options vested in three equal annual installments beginning on June 23, 2001.

(3) The options vested in four equal annual installments beginning on June 26, 1997.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

## Edgar Filing: LYONS ALLAN R - Form 4/A

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