

FRIEDMAN BILLINGS RAMSEY GROUP INC
Form 13F-HR/A
November 13, 2006

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

Form 13F HR/A

Form 13F Cover Page

Report for the Calendar Year or Quarter Ended: September 29, 2006

Check here if Amendment (x) Amendment Number: 1
This Amendment (Check only one.): () is a restatement
() adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Friedman, Billings, Ramsey Group
Address: 1001 19th Street North
Potomac Tower
Arlington, VA 22209

13F File Number: 28-5254

The Institutional investment manager filing this report and the person by whom it is Signed hereby represent that the person signing the report is authorized to submit it, That all the information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person signing this Report on Behalf of Reporting Manager:

Name: James Lindsay
Title: Chief Compliance Officer - FBRC
Phone: 703-469-1022

Signature, Place, and Date of Signing:

James Lindsay Arlington, VA November 13, 2006

Report Type (Check only one.):

(X) 13F HOLDINGS REPORT
() 13F NOTICE.
() 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934

FORM 13F SUMMARY PAGE
Report Summary:

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

Number of Other Included Managers: 5

Form 13F Information Table Entry Total: 84,273,383

Form 13F Information Table Value Total: \$1,653,117,513

List of Other Included Managers:

No:	Name
1)	Friedman Billings Ramsey & Co., Inc.
2)	FBR Investment Mangement, Inc.
3)	FBR Fund Adviser, Inc.
4)	FBR Group, Inc.

Name of Issuer	Tit- le	Cusip	Value x1000	Prn Amt.	Sh prn	Put cal	Inv. Disc	Oth Mgr	Sole Mgr
99 Cents Only Stores	com	65440K106	3445	3445336	sh	0	sole	0	3445336
Aames Investment Corp	com	00253G108	4708	4707900	sh	0	sole	0	4707900
ACE Ltd	com	G0070K103	4	3854	sh	0	sole	0	3854
Advanced Micro Devices	com	007903107	25	25100	sh	0	sole	0	25100
Advancis Pharma Corp	com	00764L109	397	397467	sh	0	sole	0	397467
Advanta Corp	com	007942204	62	61741	sh	0	sole	0	61741
AES Corp/The	com	00130H105	1000	1000000	sh	0	sole	0	1000000
Affirmative Insurance	com	008272106	50	50000	sh	0	sole	0	50000
AGL Resources Inc	com	001204106	147	146750	sh	0	sole	0	146750
Alliant Energy Corp	com	018802108	31	30675	sh	0	sole	0	30675
Altana AG	com	02143N103	5	4875	sh	0	sole	0	4875
Altria Group Inc	com	02209S103	5	5000	sh	0	sole	0	5000
Ameren Corp	com	023608102	32	32125	sh	0	sole	0	32125
American Fin'l Realty	com	02607P305	15	14666	sh	0	sole	0	14666
American International	com	026874107	5	5000	sh	0	sole	0	5000
American Power Conv.	com	029066107	12	12425	sh	0	sole	0	12425
American Tower Corp	com	029912201	4107	4107256	sh	0	sole	0	4107256
American Woodmark Corp	com	030506109	731	730850	sh	0	sole	0	730850
AmeriCredit Corp	com	03060R101	998	998000	sh	0	sole	0	998000
Ameriprise Fin'l Inc	com	03076C106	13	13100	sh	0	sole	0	13100
Analog Devices Inc	com	032654105	13	13175	sh	0	sole	0	13175
Annaly Capital Mgmt.	com	035710409	491	491306	sh	0	sole	0	491306
Anworth Mortgage Asset	com	037347101	588	588306	sh	0	sole	0	588306
Apache Corp	com	037411105	8	8102	sh	0	sole	0	8102
Apple Computer Inc	com	37833100	12	12000	sh	0	sole	0	12000
Applied Materials Inc	com	038222105	22	22450	sh	0	sole	0	22450
Aquila Inc	com	03840P102	229	228550	sh	0	sole	0	228550
Arrow Electronics Inc	com	042735100	8	7950	sh	0	sole	0	7950
Asta Funding Inc	com	046220109	162	162467	sh	0	sole	0	162467
Astoria Fin'l Corp	com	046265104	25	25000	sh	0	sole	0	25000
AT&T Inc	com	00206R102	41	41264	sh	0	sole	0	41264
Atmel Corp	com	49513104	13	12775	sh	0	sole	0	12775
Atmos Energy Corp	com	049560105	183	182550	sh	0	sole	0	182550
AU Optronics	com	002255107	24	24265	sh	0	sole	0	24265
Avalon Pharmas Inc	com	05346P106	684	84402	sh	0	sole	0	84402
Avista Corp	com	05379B107	22	22375	sh	0	sole	0	22375
Bally Technologies Inc	com	05874B107	1600	1600000	sh	0	sole	0	1600000
Bancorp Rhode Island	com	059690107	183	183133	sh	0	sole	0	183133
Bancshares of Florida	com	05976U102	50	50099	sh	0	sole	0	50099
Bank Mutual Corp	com	063750103	663	663017	sh	0	sole	0	663017
Bank of America Corp	com	060505104	22	22000	sh	0	sole	0	22000
Bank of Montreal	com	063671101	3	3431	sh	0	sole	0	3431
Bankunited Fin'l Corp	com	06652B103	1058	1058270	sh	0	sole	0	1058270

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

Banner Corp	com	06652V109	239	239328	sh	0	sole	0	239328
Beach First Nat'l Banc	com	073334104	10	9913	sh	0	sole	0	9913
Bear Stearns Cos Inc	com	073902108	8	8348	sh	0	sole	0	8348
Beverly Hills Bancorp	com	087866109	72	72000	sh	0	sole	0	72000
Beverly National Corp	com	088115100	35	35000	sh	0	sole	0	35000
Big 5 Sporting Goods	com	08915P101	108	107900	sh	0	sole	0	107900
Biogen Idec Inc	com	09062X103	7	6500	sh	0	sole	0	6500
Bradley Pharmas Inc	com	104576103	228	228100	sh	0	sole	0	228100
Brown & Brown Inc	com	115236101	50	50000	sh	0	sole	0	50000
Canon Inc	com	138006309	28	27750	sh	0	sole	0	27750
Capital One Fin'l Corp	com	14040H105	5	5000	sh	0	sole	0	5000
Capitol Federal Fin'l	com	14057C106	86	86000	sh	0	sole	0	86000
Carmax Inc	com	143130102	1500	1500000	sh	0	sole	0	1500000
Carnival Corp	com	143658300	20	20000	sh	0	sole	0	20000
Cascade Natural Gas	com	147339105	29	29200	sh	0	sole	0	29200
Centerpoint Energy Inc	com	15189T107	281	281300	sh	0	sole	0	281300
CH Energy Group Inc	com	12541M102	8	8250	sh	0	sole	0	8250
Check Point Software	com	M22465104	11	10500	sh	0	sole	0	10500
Cheniere Energy Inc	com	16411R208	90	89700	sh	0	sole	0	89700
Chesapeake Utilities	com	165303108	12	12065	sh	0	sole	0	12065
Chevron Corp	com	166764100	7	7050	sh	0	sole	0	7050
Chicago Merc Ex Hldgs	com	167760107	2	2000	sh	0	sole	0	2000
Chico's FAS Inc	com	168615102	15	15000	sh	0	sole	0	15000
Chubb Corp	com	171232101	4	4498	sh	0	sole	0	4498
CIT Group Inc	com	125581108	16	16000	sh	0	sole	0	16000
Citigroup Inc	com	172967101	18	18000	sh	0	sole	0	18000
Clinical Data Inc	com	18725U109726		25560	sh	0	sole	0	25560
CNA Fin'l Corp	com	126117100	26	25815	sh	0	sole	0	25815
Comerica Inc	com	200340107	20	20110	sh	0	sole	0	20110
Commercial Capital Bcp	com	20162L105	420	420000	sh	0	sole	0	420000
Compudyne Corp	com	204795306	40	40000	sh	0	sole	0	40000
Computer Sciences Corp	com	205363104	7	7000	sh	0	sole	0	7000
Compuware Corp	com	205638109	11	10800	sh	0	sole	0	10800
Comverse Technology Inc	com	205862402	10	10150	sh	0	sole	0	10150
Consolidated Edison Inc	com	209115104	96	96175	sh	0	sole	0	96175
Constellation Energy Gr	com	210371100	24	23850	sh	0	sole	0	23850
Consumers Energy Fin.	com	125896100	117	116650	sh	0	sole	0	116650
Costco Wholesale Corp	com	22160K105	9	8654	sh	0	sole	0	8654
CSX Corp	com	126408103	11	11122	sh	0	sole	0	11122
Cummins Inc	com	231021106	2	2000	sh	0	sole	0	2000
Cytomyx Holdings	com	033942276	11048	11047740	sh	0	sole	0	11047740
Deerfield Triarc Cap	com	244572301	60	60000	sh	0	sole	0	60000
Delta Natural Gas Co	com	247748106	8	8307	sh	0	sole	0	8307
Dime Community Bcshs	com	253922108	577	576506	sh	0	sole	0	576506
Dollar General Corp	com	256669102	20	20000	sh	0	sole	0	20000
Dominion Resources Inc	com	25746U109	141	140550	sh	0	sole	0	140550
Dover Motorsports Inc	com	260174107	604	603800	sh	0	sole	0	603800
Downey Fin'l Corp	com	261018105	346	345900	sh	0	sole	0	345900
DR Horton Inc	com	23331A109	587	586666	sh	0	sole	0	586666
DTE Energy Co	com	233331107	62	62225	sh	0	sole	0	62225
Duke Energy Corp	com	26441C105	426	426287	sh	0	sole	0	426287
Dynamex Inc	com	26784F103	465	464997	sh	0	sole	0	464997
Dynavax Technologies	com	268158102	69	69444	sh	0	sole	0	69444
E.ON AG	com	268780103	323	323240	sh	0	sole	0	323240
ECC Capital Corp	com	26826M108	3940	3940110	sh	0	sole	0	3940110
Edison International	com	281020107	8	8026	sh	0	sole	0	8026
El Paso Corp	com	28336L109	897	897000	sh	0	sole	0	897000
EMC Corp/Massachusetts	com	268648102	23	22575	sh	0	sole	0	22575
Enbridge Inc	com	29250N105	403	402810	sh	0	sole	0	402810
Energen Corp	com	29265N108	63	62625	sh	0	sole	0	62625
Energy East Corp	com	29266M109	135	134650	sh	0	sole	0	134650
EnergySouth Inc	com	292970100	19	19189	sh	0	sole	0	19189

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

Equitable Resources Inc	com	294549100	124	123950	sh	0	sole	0	123950
Exelon Corp	com	30161N101	81	80525	sh	0	sole	0	80525
Fannie Mae	com	313586109	12	12000	sh	0	sole	0	12000
Fieldstone Investment	com	31659U300	3601	3601071	sh	0	sole	0	3601071
FirstFed Fin'l Corp	com	337907109	512	512000	sh	0	sole	0	512000
Flagstar Bancorp Inc	com	337930101	190	190000	sh	0	sole	0	190000
Flextronics Int.	com	Y2573F102	21	21400	sh	0	sole	0	21400
Flushing Fin'l Corp	com	343873105	172	172461	sh	0	sole	0	172461
Franklin Bank Corp	com	352451108	579	578791	sh	0	sole	0	578791
Freddie Mac	com	313400301	57	57291	sh	0	sole	0	57291
Freescale Semiconductor	com	35687M206	13	13442	sh	0	sole	0	13442
Fuji Photo Film Co Ltd	com	359586302	16	16490	sh	0	sole	0	16490
General Electric Co	com	369604103	20	20000	sh	0	sole	0	20000
Genworth Fin'l Inc	com	37247D106	17	17000	sh	0	sole	0	17000
Global Imaging Systems	com	37934A100	1085	1085400	sh	0	sole	0	1085400
Golden West Fin'l Corp	com	381317106	7	7000	sh	0	sole	0	7000
Goldman Sachs Group Inc	com	38141G104	6	5500	sh	0	sole	0	5500
Government Properties	com	38374W107	210	210000	sh	0	sole	0	210000
Greenville First Banc	com	39607Y100	43	42727	sh	0	sole	0	42727
Hana Biosciences Inc	com	40963P105	154	153963	sh	0	sole	0	153963
Harleysville Savings	com	412865107	36	35740	sh	0	sole	0	35740
Harrington West Fin'l	com	41383L104	80	80335	sh	0	sole	0	80335
Hartford Fin'l Services	com	416515104	8	8369	sh	0	sole	0	8369
Hess Corp	com	42809H107	10	10000	sh	0	sole	0	10000
Highland Hospitality	com	430141101	167	167213	sh	0	sole	0	167213
Hilb Rogal & Hobbs Co	com	431294107	394	393500	sh	0	sole	0	393500
Hingham Inst for Sav	com	43323102	99	99308	sh	0	sole	0	99308
HMN Fin'l Inc	com	40424G108	102	101701	sh	0	sole	0	101701
Host Hotels & Resorts	com	44107P104	15	15000	sh	0	sole	0	15000
Hudson City Bancorp Inc	com	443683107	2223	2223156	sh	0	sole	0	2223156
Hyperspace Comm Wts	com	44915D103	100	100000	sh	0	sole	0	100000
IMPAC Mortgage Holdings	com	45254P102	30	30000	sh	0	sole	0	30000
IndyMac Bancorp Inc	com	456607100	22	22000	sh	0	sole	0	22000
Infineon Technologies	com	45662N103	28	28000	sh	0	sole	0	28000
Infinity Energy Res	com	45663L403	10	10044	sh	0	sole	0	10044
Intel Corp	com	458140100	38	38300	sh	0	sole	0	38300
IBM	com	459200101	3	2600	sh	0	sole	0	2600
International Game Tech	com	459902102	20	20000	sh	0	sole	0	20000
International Speedway	com	460335201	60	60000	sh	0	sole	0	60000
International Speedway	com	460335300	19	19000	sh	0	sole	0	19000
Investors Bancorp Inc	com	46146P102	105	105000	sh	0	sole	0	105000
Iomai Corp	com	46202P103	101	101346	sh	0	sole	0	101346
Isle of Capri Casinos	com	464592104	212	212300	sh	0	sole	0	212300
ITLA Capital Corp	com	450565106	236	235770	sh	0	sole	0	235770
Jabil Circuit Inc	com	466313103	29	29375	sh	0	sole	0	29375
JPMorgan Chase & Co	com	46625H100	25	25000	sh	0	sole	0	25000
Keycorp	com	493267108	34	33630	sh	0	sole	0	33630
KeySpan Corp	com	49337W100	310	310400	sh	0	sole	0	310400
Kla-Tencor Corp	com	482480100	13	12525	sh	0	sole	0	12525
Kyocera Corp	com	501556203	14	13635	sh	0	sole	0	13635
L.G. Phillips LTD	com	50186V102	37	37450	sh	0	sole	0	37450
Laclede Group Inc/The	com	505597104	48	47650	sh	0	sole	0	47650
Lam Research Corp	com	512807108	5	5100	sh	0	sole	0	5100
Lehman Brothers Hold	com	524908100	7	7000	sh	0	sole	0	7000
Lincoln National Corp	com	534187109	8	8000	sh	0	sole	0	8000
Loews Corp	com	540424108	7	7170	sh	0	sole	0	7170
Louisiana-Pacific Corp	com	546347105	20	20000	sh	0	sole	0	20000
Luminent Mortgage Cap	com	550278303	524	523906	sh	0	sole	0	523906
MAF Bancorp Inc	com	55261R108	185	184800	sh	0	sole	0	184800
Magna International Inc	com	559222401	3	2865	sh	0	sole	0	2865
Marathon Oil Corp	com	565849106	4	4300	sh	0	sole	0	4300
Markel Corp	com	570535104	255	255400	sh	0	sole	0	255400

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

Markwest Hydrocarbon	com	570762104	398	397890	sh	0	sole	0	397890
MASSBANK Corp	com	576152102	107	106745	sh	0	sole	0	106745
Maxim Integrated Prod	com	57772K101	13	13300	sh	0	sole	0	13300
McKesson Corp	com	58155Q103	14	13575	sh	0	sole	0	13575
MDU Resources Group Inc	com	552690109	71	70850	sh	0	sole	0	70850
Medical Properties Tr	com	58463J106	22	22430	sh	0	sole	0	22430
Merck & Co Inc	com	589331107	11	11300	sh	0	sole	0	11300
Merrill Lynch & Co Inc	com	590188108	11	11000	sh	0	sole	0	11000
Metlife Inc	com	59156R108	24	24419	sh	0	sole	0	24419
MFA Mortgage Inv.	com	55272X102	731	731306	sh	0	sole	0	731306
MGE Energy Inc	com	55277P104	13	13028	sh	0	sole	0	13028
Micron Technology Inc	com	595112103	43	43235	sh	0	sole	0	43235
Micros Systems Inc	com	594901100	32	32000	sh	0	sole	0	32000
MITSUBISHI UFJ FINL GR	com	606822104	162	161597	sh	0	sole	0	161597
Molex Inc	com	608554101	7	6700	sh	0	sole	0	6700
Monarch Casino & Resort	com	609027107	992	992000	sh	0	sole	0	992000
Morgan Stanley	com	617446448	23	23026	sh	0	sole	0	23026
Motorola Inc	com	620076109	42	41500	sh	0	sole	0	41500
Nasdaq Stock Market Inc	com	631103108	17	17100	sh	0	sole	0	17100
National City Corp	com	635405103	27	27000	sh	0	sole	0	27000
National Fuel Gas Co	com	636180101	118	118200	sh	0	sole	0	118200
National Grid PLC	com	636274300	205	204576	sh	0	sole	0	204576
National Semiconductor	com	637640103	13	12875	sh	0	sole	0	12875
NCR Corp	com	62886E108	7	7000	sh	0	sole	0	7000
New Century Fin'l Corp	com	6435EV108	25	25000	sh	0	sole	0	25000
New Jersey Resources	com	646025106	48	47500	sh	0	sole	0	47500
New York Mortgage Trust	com	649604105	200	200000	sh	0	sole	0	200000
Nicor Inc	com	654086107	103	103350	sh	0	sole	0	103350
NiSource Inc	com	65473P105	375	375450	sh	0	sole	0	375450
Norfolk Southern Corp	com	655844108	10	10214	sh	0	sole	0	10214
Northeast Utilities	com	664397106	36	36450	sh	0	sole	0	36450
Northwest Natural Gas	com	667655104	65	65000	sh	0	sole	0	65000
NorthWestern Corp	com	668074305	28	28416	sh	0	sole	0	28416
NOVARTIS AG	com	66987V109	16	15505	sh	0	sole	0	15505
NSTAR	com	67019E107	28	27500	sh	0	sole	0	27500
NYSE Group Inc	com	62949W103	8	8000	sh	0	sole	0	8000
Occidental Petroleum	com	674599105	10	10440	sh	0	sole	0	10440
Oneok Inc	com	682680103	104	103700	sh	0	sole	0	103700
Opteum Inc	com	68384A100	380	380306	sh	0	sole	0	380306
O'Reilly Automotive Inc	com	686091109	357	356508	sh	0	sole	0	356508
Pacific Premier Bancorp	com	69478X105	271	270529	sh	0	sole	0	270529
Parkvale Fin'l Corp	com	701492100	272	271675	sh	0	sole	0	271675
Patriot National Bancp	com	70336F104	70	70000	sh	0	sole	0	70000
Penn National Gaming	com	707569109	4100	4100000	sh	0	sole	0	4100000
Penn Virginia Corp	com	707882106	212	211800	sh	0	sole	0	211800
Pennfed Fin'l Services	com	708167101	131	130539	sh	0	sole	0	130539
People's Bank	com	710198102	159	159461	sh	0	sole	0	159461
Peoples Energy Corp	com	711030106	74	73975	sh	0	sole	0	73975
Pepco Holdings Inc	com	713291102	14	14116	sh	0	sole	0	14116
PFF Bancorp Inc	com	69331W104	311	311100	sh	0	sole	0	311100
PG&E Corp	com	69331C108	240	240425	sh	0	sole	0	240425
Piedmont Natural Gas Co	com	720186105	182	181900	sh	0	sole	0	181900
Pinnacle Entertainment	com	723456109	1471	1471407	sh	0	sole	0	1471407
Pioneer Natural Res.	com	723787107	13	13275	sh	0	sole	0	13275
PNM Resources Inc	com	69349H107	24	24375	sh	0	sole	0	24375
Pwrshares Dyn Bio/Gen	com	73935X856	16	15600	sh	0	sole	0	15600
PPL Corp	com	69351T106	20	20450	sh	0	sole	0	20450
Principal Fin'l Group	com	74251V102	18	18026	sh	0	sole	0	18026
Progressive Corp/The	com	743315103	10	10000	sh	0	sole	0	10000
Provident Fin'l Serv	com	74386T105	36	36000	sh	0	sole	0	36000
Prudential Fin'l Inc	com	744320102	12	12372	sh	0	sole	0	12372
Public Service Ent.	com	744573106	131	130700	sh	0	sole	0	130700

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

Puget Energy Inc	com	745310102	73	73100	sh	0	sole	0	73100
Pulte Homes Inc	com	745867101	10	10000	sh	0	sole	0	10000
Quanta Cap Hldgs Ltd	com	74763S100	3029	3029338	sh	0	sole	0	3029338
Questar Corp	com	748356102	95	95225	sh	0	sole	0	95225
Royal Dutch Shell	com	780259206	9	9073	sh	0	sole	0	9073
SanDisk Corp	com	80004C101	7	7200	sh	0	sole	0	7200
Schering-Plough Corp	com	806605101	54	54175	sh	0	sole	0	54175
Seagate Technology	com	G7945J104	12	11500	sh	0	sole	0	11500
SEMCO Energy Inc	com	78412D109	80	80125	sh	0	sole	0	80125
Sempra Energy	com	816851109	6	6142	sh	0	sole	0	6142
Serono SA	com	81752M101	14	13900	sh	0	sole	0	13900
Shuffle Master Inc	com	825549108	158	157500	sh	0	sole	0	157500
Sierra Pacific Res	com	826428104	17	17325	sh	0	sole	0	17325
Simpson Manuf Co Inc	com	829073105	686	686450	sh	0	sole	0	686450
Soletron Corp	com	834182107	18	17950	sh	0	sole	0	17950
Solexa Inc	com	83420X105	21	20857	sh	0	sole	0	20857
Sony Corp	com	835699307	30	30392	sh	0	sole	0	30392
South Jersey Industries	com	838518108	59	59110	sh	0	sole	0	59110
Southern Union Co	com	844030106	261	261457	sh	0	sole	0	261457
Southwest Airlines Co	com	844741108	21	20567	sh	0	sole	0	20567
Southwest Gas Corp	com	844895102	94	94050	sh	0	sole	0	94050
Southwestern Energy Co	com	845467109	46	46150	sh	0	sole	0	46150
Sovereign Bancorp Inc	com	845905108	27	27000	sh	0	sole	0	27000
Spclty Underwriters' Al	com	84751T309	929	928602	sh	0	sole	0	928602
St Paul Travelers Cos	com	792860108	8	7954	sh	0	sole	0	7954
Stancorp Fin'l Group	com	852891100	27	27000	sh	0	sole	0	27000
Station Casinos Inc	com	857689103	235	234861	sh	0	sole	0	234861
Sterling Fin'l Corp/WA	com	859319105	596	596037	sh	0	sole	0	596037
STMicroelectronics NV	com	861012102	59	58950	sh	0	sole	0	58950
StreetTrack MS Tech ETF	com	86330E703	11	11000	sh	0	sole	0	11000
SunTrust Banks Inc	com	867914103	13	13000	sh	0	sole	0	13000
Taiwan Semi Manufact	com	874039100	78	78004	sh	0	sole	0	78004
Taylor Capital Group	com	876851106	303	303123	sh	0	sole	0	303123
TDK Corp	com	872351408	10	9658	sh	0	sole	0	9658
TECO Energy Inc	com	872375100	51	50975	sh	0	sole	0	50975
Tele LM Ericsson	com	294821608	23	22667	sh	0	sole	0	22667
Tellabs Inc	com	879664100	17	16500	sh	0	sole	0	16500
Teradyne Inc	com	880770102	18	17775	sh	0	sole	0	17775
Texas Instruments Inc	com	882508104	35	35200	sh	0	sole	0	35200
TF Fin'l Corp	com	872391107	79	79287	sh	0	sole	0	79287
Thornburg Mortgage Inc	com	885218107	326	325597	sh	0	sole	0	325597
TIBCO Software Inc	com	88632Q103	12	11850	sh	0	sole	0	11850
Toll Brothers Inc	com	889478103	603	603038	sh	0	sole	0	603038
Tower Group Inc	com	891777104	110	110444	sh	0	sole	0	110444
TransCanada Corp	com	89353D107	409	408700	sh	0	sole	0	408700
TRM Corp	com	872636105	163	162774	sh	0	sole	0	162774
UGI Corp	com	902681105	74	74025	sh	0	sole	0	74025
Union Pacific Corp	com	907818108	3	3188	sh	0	sole	0	3188
Unisource Energy Corp	com	909205106	6	6305	sh	0	sole	0	6305
United Western Bancorp	com	576819106	7239	238583	sh	0	sole	0	238583
UnumProvident Corp	com	91529Y106	34	34000	sh	0	sole	0	34000
Valero Energy Corp	com	91913Y100	5	5000	sh	0	sole	0	5000
Vectren Corp	com	92240G101	101	100805	sh	0	sole	0	100805
VerticalNet Inc	com	92532L206	152	152047	sh	0	sole	0	152047
Washington Federal Inc	com	938824109	1125	1124734	sh	0	sole	0	1124734
Washington Mutual Inc	com	939322103	7	7000	sh	0	sole	0	7000
WGL Holdings Inc	com	92924F106	112	111900	sh	0	sole	0	111900
White River Capital Inc	com	96445P105	28	28200	sh	0	sole	0	28200
Whittier Energy Corp	com	966785305	1792	1792120	sh	0	sole	0	1792120
Whole Foods Market Inc	com	966837106	10	10000	sh	0	sole	0	10000
Williams Cos Inc	com	969457100	378	378400	sh	0	sole	0	378400
Wisconsin Energy Corp	com	976657106	39	38825	sh	0	sole	0	38825

Edgar Filing: FRIEDMAN BILLINGS RAMSEY GROUP INC - Form 13F-HR/A

WPS Resources Corp	com	92931B106	13	12980	sh	0	sole	0	12980
WSFS Fin'l Corp	com	929328102	92	91748	sh	0	sole	0	91748
Xcel Energy Inc	com	98389B100	106	106350	sh	0	sole	0	106350
Xilinx Inc	com	983919101	17	16900	sh	0	sole	0	16900
Yardville National Bcp	com	985021104	174	174118	sh	0	sole	0	174118
YM Biosciences Inc	com	984238105	180	180086	sh	0	sole	0	180086
ZIOPHARM Oncology Inc	com	98973P101	164	163930	sh	0	sole	0	163930