

CAPITOL FEDERAL FINANCIAL

Form 4

May 10, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUEY MORRIS J II

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

**CAPITOL FEDERAL FINANCIAL
[cffn]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2007

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

**C/O CAPITOL FEDERAL
FINANCIAL, 700 KANSAS
AVENUE**

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

TOPEKA, KS 66603

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CFFN common stock	05/09/2007		S		10,000	D	\$ 39.04	66,949	D	
CFFN common stock	05/10/2007		M		10,000	A	\$ 25.66	76,949	D	
CFFN common stock								14,680	I	ESOP

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

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SEC 1474
(9-02)

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 (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
CFFN Incentive Stock Option 06-18-2002	\$ 25.66	05/10/2007		M	3,897	<u>(1)</u> 06/18/2012	CFFN common stock 3,897
CFFN Non-Qualified Stock Option 06-18-2002	\$ 25.66	05/10/2007		M	6,103	<u>(2)</u> 06/18/2017	CFFN common stock 6,103
CFFN phantom stock 2006	\$ 32.94					<u>(3)</u> 01/25/2009	CFFN common stock 1,133
CFFN phantom stock 2007	\$ 38.42					<u>(3)</u> 01/25/2010	CFFN common stock 537

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HUEY MORRIS J II C/O CAPITOL FEDERAL FINANCIAL 700 KANSAS AVENUE TOPEKA, KS 66603	Executive Vice President

Signatures

James D. Wempe, Power of
Attorney

05/10/2007

__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) A total of 3,897 options vested on April 18, 2005, April 18, 2006 and April 18, 2007.
- (2) A total of 6,103 options vested on April 18, 2005, April 18, 2006 and April 18, 2007.
- (3) Phantom stock units were acquired under the Company's Deferred Incentive Bonus Plan. The units are deemed sold and settled in cash in three years from date of acquisition.

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

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