

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

Guaranty Financial Group Inc.  
Form SC 13D/A  
October 13, 2009

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*

Guaranty Financial Group Inc.  
(Name of Issuer)

Common Stock, Par Value \$1.00  
(Title of Class of Securities)

40108N106  
(CUSIP Number)

Marc Weitzen, Esq.  
Icahn Capital LP  
767 Fifth Avenue, 47th Floor  
New York, New York 10153  
(212) 702-4388

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

October 9, 2009  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box / /.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
High River Limited Partnership

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
- 7 SOLE VOTING POWER  
1,410,827
- 8 SHARED VOTING POWER  
0
- 9 SOLE DISPOSITIVE POWER  
1,410,827
- 10 SHARED DISPOSITIVE POWER  
0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,410,827
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.30%
- 14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

- 1 NAME OF REPORTING PERSON  
Hopper Investments LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
1,410,827

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
1,410,827

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,410,827

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.30%

14 TYPE OF REPORTING PERSON  
OO

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Barberry Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
1,410,827

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
1,410,827

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,410,827

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.30%

14 TYPE OF REPORTING PERSON  
CO

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Icahn Partners Master Fund LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
2,388,651

8 SHARED VOTING POWER  
0

9 SOLE DISPOSITIVE POWER  
2,388,651

10 SHARED DISPOSITIVE POWER  
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,388,651

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
2.19%

14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Icahn Partners Master Fund II LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
951,668

8 SHARED VOTING POWER  
0

9 SOLE DISPOSITIVE POWER  
951,668

10 SHARED DISPOSITIVE POWER  
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
951,668

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.87%

14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

CUSIP No. 40108N106

- 1 NAME OF REPORTING PERSON  
Icahn Partners Master Fund III LP
  - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
  - 3 SEC USE ONLY
  - 4 SOURCE OF FUNDS  
WC
  - 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /
  - 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
- 7 SOLE VOTING POWER  
361,389
  - 8 SHARED VOTING POWER  
0
  - 9 SOLE DISPOSITIVE POWER  
361,389
  - 10 SHARED DISPOSITIVE POWER  
0
  - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
361,389
  - 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
  - 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.33%
  - 14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

- 1 NAME OF REPORTING PERSON  
Icahn Offshore LP
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
3,701,708

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
3,701,708

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,701,708

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.40%

14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Icahn Partners LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

7 SOLE VOTING POWER  
1,941,600

8 SHARED VOTING POWER  
0

9 SOLE DISPOSITIVE POWER  
1,941,600

10 SHARED DISPOSITIVE POWER  
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,941,600

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.78%

14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Icahn Onshore LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2 (d) or 2 (e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
1,941,600

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
1,941,600



Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,941,600
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.78%
- 14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

- 1 NAME OF REPORTING PERSON  
Icahn Capital LP
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2 (d) or 2 (e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER  
0
- 8 SHARED VOTING POWER  
5,643,308
- 9 SOLE DISPOSITIVE POWER  
0
- 10 SHARED DISPOSITIVE POWER  
5,643,308
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,643,308
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.18%
- 14 TYPE OF REPORTING PERSON  
PN

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
IPH GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
5,643,308

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
5,643,308

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,643,308

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.18%

14 TYPE OF REPORTING PERSON  
OO

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Icahn Enterprises Holdings L.P.

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
- 7 SOLE VOTING POWER  
0
- 8 SHARED VOTING POWER  
5,643,308
- 9 SOLE DISPOSITIVE POWER  
0
- 10 SHARED DISPOSITIVE POWER  
5,643,308
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,643,308
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.18%
- 14 TYPE OF REPORTING PERSON  
PN

SCHEDULE 13D

CUSIP No. 40108N106

- 1 NAME OF REPORTING PERSON  
Icahn Enterprises G.P. Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
5,643,308

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
5,643,308

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,643,308

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.18%

14 TYPE OF REPORTING PERSON  
CO

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Beckton Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
5,643,308

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
5,643,308

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,643,308

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.18%

14 TYPE OF REPORTING PERSON  
CO

SCHEDULE 13D

CUSIP No. 40108N106

1 NAME OF REPORTING PERSON  
Carl C. Icahn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
7,054,135

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
7,054,135

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,054,135

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

## Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.48%

14 TYPE OF REPORTING PERSON  
IN

### SCHEDULE 13D

#### Item 1. Security and Issuer

The Schedule 13D filed with the Securities and Exchange Commission on January 24, 2008, as previously amended (the "Initial 13D"), by the Reporting Persons with respect to the shares of Common Stock, par value \$1.00 (the "Shares"), issued by Guaranty Financial Group Inc. (the "Issuer"), is hereby amended to furnish the additional information set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Initial 13D.

#### Item 5. Interest in Securities of the Issuer

Item 5(a) of the Initial 13D is hereby amended and restated as follows:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 7,054,135 Shares, representing approximately 6.48% of the Issuer's outstanding Shares (based upon the 108,914,265 Shares stated by the Issuer to be outstanding as of November 3, 2008 in the Quarterly Report on Form 10-Q filed by the Issuer on November 13, 2008).

The first paragraph of Item 5(b) of the Initial 13D is hereby amended and restated as follows:

(b) High River has sole voting power and sole dispositive power with regard to 1,410,827 Shares. Each of Hopper, Barberry and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master has sole voting power and sole dispositive power with regard to 2,388,651 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master II has sole voting power and sole dispositive power with regard to 951,668 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master III has sole voting power and sole dispositive power with regard to 361,389 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 1,941,600 Shares. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares.

Item 5(c) of the Initial 13D is hereby amended by adding the following:

On October 9, 2009, the Reporting Persons disposed of 8,050,000 Shares for nominal consideration in a privately negotiated transaction.

Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

Securities of the Issuer

Item 6 of the Initial 13D is hereby amended by adding the following:

The information set forth above under Item 5(c) is incorporated herein by reference.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 13, 2009

HIGH RIVER LIMITED PARTNERSHIP

By: Hopper Investments LLC, general partner  
By: Barberrry Corp., sole member

By: /s/ Edward Mattner  
-----  
Name: Edward Mattner  
Title: Authorized Signatory

HOPPER INVESTMENTS LLC

By: Barberrry Corp., sole member

By: /s/ Edward Mattner  
-----  
Name: Edward Mattner  
Title: Authorized Signatory

BARBERRY CORP.

By: /s/ Edward Mattner  
-----  
Name: Edward Mattner  
Title: Authorized Signatory

ICAHN PARTNERS MASTER FUND LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner  
Title: Authorized Signatory

ICAHN PARTNERS MASTER FUND II LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner  
Title: Authorized Signatory

ICAHN PARTNERS MASTER FUND III LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner

Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

Title: Authorized Signatory

ICAHN OFFSHORE LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner  
Title: Authorized Signatory

ICAHN PARTNERS LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner  
Title: Authorized Signatory

ICAHN ONSHORE LP

By: /s/ Edward E. Mattner  
-----  
Name: Edward E. Mattner  
Title: Authorized Signatory

ICAHN CAPITAL LP

By: IPH GP LLC, its general partner  
By: Icahn Enterprises Holdings L.P., its sole member  
By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Dominick Ragone  
-----  
Name: Dominick Ragone  
Title: Chief Financial Officer

IPH GP LLC

By: Icahn Enterprises Holdings L.P., its sole member  
By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Dominick Ragone  
-----  
Name: Dominick Ragone  
Title: Chief Financial Officer

ICAHN ENTERPRISES HOLDINGS L.P.

By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Dominick Ragone  
-----  
Name: Dominick Ragone  
Title: Chief Financial Officer

ICAHN ENTERPRISES G.P. INC.

By: /s/ Dominick Ragone  
-----  
Name: Dominick Ragone  
Title: Chief Financial Officer



Edgar Filing: Guaranty Financial Group Inc. - Form SC 13D/A

BECKTON CORP.

By: /s/ Edward E. Mattner

-----  
Name: Edward E. Mattner

Title: Authorized Signatory

/s/ Carl C. Icahn

-----  
CARL C. ICAHN

[Signature Page of Amendment No. 5 to Schedule 13D -  
Guaranty Financial Group Inc.]