

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-07-31**
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ISSUER

FREMONT GENERAL CORP

CIK: **38984** | IRS No.: **952815260** | State of Incorporation: **NV** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address

*2425 OLYMPIC BOULEVARD
3RD FLOOR
SANTA MONICA CA 90404*

Business Address

*2425 OLYMPIC BOULEVARD
3RD FLOOR
SANTA MONICA CA 90404
3103155500*

REPORTING OWNER

RAMPINO LOUIS JOSEPH

CIK: **1049702**
Type: **4** | Act: **34** | File No.: **001-08007** | Film No.: **061003350**

Business Address

*2020 SANTA MONICA BLVD
SANTA MONICA CA 90404
3103155500*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person RAMPINO LOUIS JOSEPH			2. Issuer Name and Ticker or Trading Symbol FREMONT GENERAL CORP [FMT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
2425 OLYMPIC BOULEVARD, 3RD FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) SANTA MONICA, CA 90404								
(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			
Common Stock								658,648 ⁽¹⁾	D	
Common Stock								121,723.86 ⁽²⁾	I	by 401(k) Plan
Common Stock								52,043.15 ⁽³⁾	I	by ESOP
Common Stock								1,584.66 ⁽⁴⁾	I	Excess Benefit Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$14.935							(5)	02/13/2007	Common Stock	160,000	160,000	D		
Phantom Stock	(6)	07/31/2006	08/01/2006	A		762.54		(7)	(8)	Common Stock	762.54	\$18.02	125,674.78 ⁽⁹⁾	I	by SERP

Explanation of Responses:

1. Includes 313,784 shares of restricted common stock awarded under the company's 1997 Stock Plan.
2. Between April 29, 2006 and July 31, 2006 the reporting person acquired 752.30 shares of Company common stock under the 401(k) Plan including automatic dividend reinvestments.
3. Between April 29, 2006 and July 31, 2006 the reporting person acquired 321.42 shares of Company common stock under the ESOP including automatic dividend reinvestments.
4. Between April 29, 2006 and July 31, 2006 the reporting person acquired 9.60 shares of Company common stock under the Excess Benefit Plan including automatic dividend reinvestments.
5. Non-qualified stock options (right to buy) that vested in four annual installments beginning on February 13, 1998.
6. 1-for-1
7. Immediate
8. Shares of phantom stock under the Supplemental Executive Retirement Plan (SERP) are payable in shares of stock following termination of the reporting person's employment.
9. Between April 29, 2006 and July 31, 2006, as a result of automatic dividend reinvestment, the ("SERP") reporting person acquired 762.54 shares of Company common stock under the SERP.

Signatures

Louis J. Rampino

** Signature of Reporting Person

08/02/2006

Date

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

* 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).

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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