

SPIRIT FINANCE CORP  
 Form 4  
 November 08, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Volk Christopher H

(Last) (First) (Middle)  
 14631 N. SCOTTSDALE ROAD,  
 SUITE 200  
 (Street)

SCOTTSDALE, AZ 85254

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SPIRIT FINANCE CORP [SFC]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/16/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	12/16/2004 <sup>(1)</sup>		P		46 A \$ 12.05	213,413 <sup>(2)</sup>	D
Common Stock	02/23/2005 <sup>(1)</sup>		P		14 A \$ 11.6536	213,413 <sup>(2)</sup>	D
Common Stock	02/24/2005 <sup>(1)</sup>		P		8 A \$ 11.5	213,413 <sup>(2)</sup>	D
Common Stock	02/25/2005 <sup>(1)</sup>		P		68 A \$ 11.4179	213,413 <sup>(2)</sup>	D
Common Stock	02/28/2005 <sup>(1)</sup>		P		17 A \$ 11.1007	213,413 <sup>(2)</sup>	D

Common  
Stock

1,252,612 I

By Spirit  
Finance  
Holdings,  
LLC

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Volk Christopher H 14631 N. SCOTTSDALE ROAD, SUITE 200 SCOTTSDALE, AZ 85254	X		President and CEO	

## Signatures

/s/ Christopher  
H. Volk 11/08/2006

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) The transactions reported on this Form 4 were executed in a discretionary account managed by a third party independent investment manager. The transactions are being reported late because Mr. Volk did not become aware of these transactions in a manner to allow

## Edgar Filing: SPIRIT FINANCE CORP - Form 4

timely reporting.

- (2) The amount of securities reported as beneficially owned following the reported transactions is the number of shares beneficially owned as of the date of filing of this Form 4.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.