

CAPITOL FEDERAL FINANCIAL
 Form 4
 January 26, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
700 SOUTH KANSAS AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2007

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

TOPEKA, KS 66603
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| CFFN commn stock | | | | V | 76,949 | D | |
| CFFN common stock | | | | | 14,680 | I | ESOP |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| CFFN incentive stock option 06/18/2002 | \$ 25.66 | | | | | (1) | 06/18/2012 | CFFN common stock | 3,897 |
| CFFN non-qualified stock option 06/18/2002 | \$ 25.66 | | | | | (2) | 06/18/2017 | CFFN common stock | 6,103 |
| CFFN phantom stock 2006 | \$ 32.94 | | | | | (3) | 01/25/2009 | CFFN common stock | 1,133 |
| CFFN phantom stock 2007 | \$ 38.42 | | | | | (3) | 01/25/2010 | CFFN common stock | 537 |
| CFFN phantom stock 2004 | \$ 36.07 | 01/25/2007 | | H | 105 | (3) | 01/25/2007 | CFFN common stock | 105 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUEY MORRIS J II 700 SOUTH KANSAS AVENUE TOPEKA, KS 66603 | | | Executive Vice President | |

Signatures

James D. Wempe, Power of Attorney
01/26/2007

**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 vest on April 18, 2005, April 18, 2006 and April 18, 2007.
- (2) A total of 6,103 options vest 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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