SHERMAN FLOYD F

Form 4 May 02, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Expires:

Washington, D.C. 20549

3235-0287 Number:

January 31,

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Form 5 obligations may continue.

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

response... 0.5

See Instruction

1(b).

share

Common Stock, par value

\$0.01 per share

Common

Stock, par

04/28/2006

04/28/2006

(Print or Type Responses)

| 1. Name and Address of Reporting Person * SHERMAN FLOYD F | | | . Issuer Name an mbol | d Ticker or T | Γrading | > | 5. Relationship of Reporting Person(s) to Issuer | | |
|---|---|--|---------------------------------|---|---------|--------------------|--|--|---|
| В | | | ilders FirstSo | ource, Inc. | [BLD | R] | (Check all applicable) | | |
| (Last) | (First) (| Middle) 3.] | Date of Earliest T | Transaction | | | ` | • | , |
| | | | onth/Day/Year) /28/2006 | | | _ | _X_ Director 10% Owner X Officer (give title Other (specify below) President & CEO | | |
| DALLAS, | (Street) TX 75201 | | If Amendment, Ded(Month/Day/Yea | Č | | <i>A</i> - - | 5. Individual or Joi Applicable Line) X_ Form filed by O Form filed by M Person | ne Reporting Pe | rson |
| (City) | (State) | (Zip) | Table I - Non- | Derivative S | Securit | ies Acqui | red, Disposed of, | or Beneficial | ly Owned |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | e 2A. Deemed Execution Datany (Month/Day/Y | Code | 4. Securities or Dispose (Instr. 3, 4) Amount | d of (Î |)) | 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) |
| Common Stock, par value \$0.01 per | 04/28/2006 | | S | 700 | D | \$ 21.8 | 256,000 | D | |

S

S

1,000

1,000

D

\$ 21.83 255,000

254,000

D

D

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| value \$0.01 per share | | | | | | | |
|--|------------|---|---------|---|-------------|---------|---|
| Common Stock, par value \$0.01 per share | 04/28/2006 | S | 2,000 | D | \$ 21.84 | 252,000 | D |
| Common Stock, par value \$0.01 per share | 04/28/2006 | S | 2,000 | D | \$ 21.86 | 250,000 | D |
| Common Stock, par value \$0.01 per share | 04/28/2006 | M | 100,000 | A | \$ 3.15 | 350,000 | D |

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. Transactic Code (Instr. 8) | | | | Secur | ınt of rlying | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|--------------------------------------|---|--|-----------|---------------------|--------------------|-------|--|---|---|
| | | | | Code V | 4, and 5) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | | Kei | auonsmps | |
|--------------------------------|----------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |

Reporting Owners 2

Deletionshins

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SHERMAN FLOYD F 2001 BRYAN STREET **SUITE 1600** DALLAS, TX 75201

X President & CEO

Signatures

/s/ Floyd F. 05/02/2006 Sherman

**Signature of Date

Reporting Person

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).

Remarks:

Form 2 of 2.

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.

Signatures 3