

SHIFFMAN GARY A  
Form SC 13G  
April 29, 2005

**OMB APPROVAL**

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**Schedule 13G**

Under the Securities Exchange Act of 1934

**ORIGEN FINANCIAL, INC.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

68619E208

(CUSIP Number of Class of Securities)

December 31, 2004

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*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 in 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 13G**

CUSIP No. 68619E208

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. Identification Nos. of Above Persons (entities only)

Gary A. Shiffman

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF  
SHARES 5. SOLE VOTING POWER 5,010,833 <sup>(1)</sup> <sup>(2)</sup>

BENEFICIALLY  
OWNED BY 6 SHARED VOTING POWER -0-

EACH  
REPORTING 7 SOLE DISPOSITIVE POWER -0-

PERSON  
WITH 8 SHARED DISPOSITIVE POWER 5,010,833<sup>(1)(2)</sup>

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,010,833 (1)(2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
19.9%

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12

TYPE OF REPORTING PERSON

IN

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- (1) Includes: (a) 7,500 shares of restricted stock; and (b) 3,333 shares of the Issuer's common stock which may be acquired pursuant to options exercisable within sixty days of the filing date of this Schedule 13G.
- (2) Includes 5,000,000 shares of the Issuer's common stock held by Sun OFI, LLC, a Michigan limited liability company. The Reporting Person is the sole manager of Sun OFI, LLC. The Reporting Person disclaims beneficial ownership of these shares.
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**Item 1.**

(a) **Name of Issuer.**

Origen Financial, Inc.

(b) **Address of Issuer's Principal Executive Offices.**

27777 Franklin Road, Suite 1700  
Southfield, MI 48034

**Item 2.**

(a) **Name of Person Filing.**

Gary A. Shiffman

(b) **Address of Principal Business Office or, if none, Residence.**

27777 Franklin Road, Suite 200  
Southfield, MI 48034

(c) **Citizenship.**

United States

(d) **Title of Class of Securities.**

Common stock, \$.01, par value

(e) **CUSIP Number.**

68619E208

**Item 3.** **If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

Not applicable.

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**Item 4. Ownership.**

- (a) Amount Beneficially Owned: 5,010,833 (2) (3)
  - (b) Percent of Class: 19.9%(1)
  - (c) Number of shares as to which such person has:
    - (i) sole power to vote or to direct the vote: 5,010,833(2)(3)
    - (ii) shared power to vote or to direct the vote: -0-
    - (iii) sole power to dispose or to direct the disposition of: 5,010,833(2)(3)
    - (iv) shared power to dispose or to direct the disposition of: -0-
- (1) Based upon 25,215,400 shares of Common Stock issued and outstanding as of December 31, 2004.
- (2) Includes: (a) 7,500 shares of restricted stock; and (b) 3,333 shares of the Issuer's common stock which may be acquired pursuant to options exercisable within sixty days of the filing date of this Schedule 13G.
- (3) Includes 5,000,000 shares of the Issuer's common stock held by Sun OFI, LLC, a Michigan limited liability company. The Reporting Person is the sole manager of Sun OFI, LLC. The Reporting Person disclaims beneficial ownership of these shares.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.





**Item 10. Certification.**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

/s/ Gary A. Shiffman  
Gary A. Shiffman

Dated: April 29, 2005