

ORIGEN FINANCIAL INC
 Form 3
 May 12, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Centerbridge Associates, L.P. | | (Month/Day/Year) | ORIGEN FINANCIAL INC [ORGN] | |
| (Last) | (First) | (Middle) | 04/30/2008 | |
| 375 PARK AVENUE, 12TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | | |
| NEW YORK, NY 10019 | | | (Check all applicable) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Please see Exhibit 99.1 | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--|--|---|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------------------|
| | Director | 10% Owner | Officer | Other |
| Centerbridge Associates, L.P. 375 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10019 | Â | Â X | Â | Please see Exhibit 99.1 |
| Centerbridge GP Investors, LLC 375 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10052 | Â | Â X | Â | Please see Exhibit 99.1 |
| Aronson Jeffrey 375 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10152 | Â | Â X | Â | Please see Exhibit 99.1 |
| Gallogly Mark T 375 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10052 | Â | Â X | Â | Please see Exhibit 99.1 |

Signatures

CENTERBRIDGE ASSOCIATES, L.P., By: Centerbridge GP Investors, its General Partner,
By: Jeffrey H. Aronson, Managing Member

05/12/2008

__Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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Remarks:

No securities are beneficially owned.

Please see Exhibit 99.1.

Exhibit List

Exhibit 99.1 - Explanation of Responses

Exhibit 99.2 - Joint Filer Information

Exhibit 99.3 - Joint Filers' Signatures

Exhibit 99.3 - Joint Filers' Signatures

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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