

CAPITOL FEDERAL FINANCIAL

Form 4

May 30, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRUBAKER LARRY K

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)

3. Date of Earliest Transaction

(Month/Day/Year)

05/25/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive Vice President

700 KANSAS AVE

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

TOPEKA, KS 66603

(City) (State) (Zip)

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)
CFFN Common Stock	05/25/2006		M	45,025 A	\$ 9.22 144,083	D	
CFFN Common Stock	05/25/2006		F	12,848 D	\$ 32.31 131,235	D	
CFFN Common Stock	05/25/2006		S	12,305 D	\$ 32.303 118,930	D	
CFFN Common					328	I	Custodian for child

Stock				
CFFN				
Common	13,939	I	ESOP	
Stock				
CFFN				
Common	1,873	I	By spouse	
Stock				
CFFN				
Common	28,327	I	By trust	
Stock				

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

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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
CFFN non-qualified stock option 04-18-2000	\$ 9.22	05/25/2006		M	26,000	<u>(1)</u>	04/18/2015	CFFN common stock	26,000
CFFN incentive stock option 04-18-2000	\$ 9.22	05/25/2006		M	19,025	<u>(2)</u>	04/18/2010	CFFN common stock	19,025
CFFN phantom stock 2004	\$ 36.07					<u>(3)</u>	01/25/2007	CFFN common stock	119,000
CFFN phantom stock 2006	\$ 32.94					<u>(3)</u>	01/25/2009	CFFN common stock	1,200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUBAKER LARRY K 700 KANSAS AVE TOPEKA, KS 66603			Executive Vice President	

Signatures

James D. Wempe, Power of Attorney
05/30/2006

____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) A total of 19,155 options vested on each of the dates; April 18, 2000, April 18, 2001, April 18, 2002, April 18, 2003 and April 18, 2004.
- (2) A total of 10,845 options vested on each of the following dates; April 18, 2000, April 18, 2001, April 18, 2002, April 18, 2003 and April 18, 2004.
- (3) Phantom stock units were acquired under the Company's Deferred Incentive Bonus Plan. The units are deemed sold and settled in cash 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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