

ORIGEN FINANCIAL INC  
Form SC 13G/A  
July 21, 2008

**OMB APPROVAL**  
OMB Number: 3235-0145  
Expires: December 31, 2005  
Estimated average burden  
hours per response...11

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

**Schedule 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)**

**ORIGEN FINANCIAL, INC.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

68619E208

(CUSIP Number of Class of Securities)

July 11, 2008

(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).

CUSIP No. 68619E208

Page 2 of 5 Pages

**SCHEDULE 13G**

**1 NAMES OF REPORTING PERSON**

S.S. or I.R.S. Identification Nos. of Above Persons (entities only)

Woodward Holding LLC

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a)

(b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

Michigan

**5 SOLE VOTING POWER**

NUMBER OF 1,750,000<sup>1</sup>

**6 SHARED VOTING POWER**

SHARES BENEFICIALLY OWNED BY -0-

**7 SOLE DISPOSITIVE POWER**

EACH REPORTING PERSON 1,750,000<sup>1</sup>

**8 SHARED DISPOSITIVE POWER**

WITH -0-

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

1,750,000

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

6.7%

TYPE OF REPORTING PERSON

12

OO

<sup>1</sup> Voting power is exclusively held by the manager and majority owner of the Reporting Person, Paul A. Halpern. On July 11, 2008, Paul Halpern acquired sixty percent of the outstanding membership interests of the Reporting Person. The remaining forty percent was purchased by a third party. Mr. Halpern has reported his beneficial ownership of such shares on a Schedule 13D dated July 21, 2008. Mr. Halpern, as the manager and majority owner of the Reporting Person, holds the right to dispose of the shares on behalf of the Reporting Person.

---

CUSIP No. 68619E208

Page 3 of 5 Pages

**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.**

Woodward Holding LLC

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

c/o Paul Halpern  
2300 Harmon Road  
Auburn Hills, MI 48326

(c) **Citizenship.**

Michigan

(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.

**Item 4. Ownership.**

(a) **Amount Beneficially Owned:**

1,750,000 Shares<sup>(1)</sup>

---

CUSIP No. 68619E208

Page 4 of 5 Pages

(b) **Percent of Class:**6.7%<sup>(2)</sup>(c) **Number of shares as to which such person has:**

(i) sole power to vote or to direct the vote:	1,750,000 <sup>(1)</sup>
(ii) shared power to vote or to direct the vote:	-0-
(iii) sole power to dispose or to direct the disposition of:	1,750,000 <sup>(1)</sup>
(iv) shared power to dispose or to direct the disposition of:	-0-

(1) Beneficial ownership is also attributed to Mr. Paul A. Halpern as he is the manager and majority owner of the Reporting Person. Mr. Halpern has reported his beneficial ownership of such shares on a Schedule 13D dated July 21, 2008.

(2) Based upon 26,001,581 shares of common stock issued and outstanding as of May 1, 2008, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2008.

**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.**

Not applicable.

CUSIP No. 68619E208

Page 5 of 5 Pages

**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.

Woodward Holding, LLC

By: /s/ Paul Halpern  
Paul Halpern, Manager

Dated: July 21, 2008