





**DEREGISTRATION OF SECURITIES**

Guaranty Financial Group Inc. (the Company ) filed a registration statement on Form S-1 (File No. 333-150558) (as amended, the Registration Statement ) in connection with the distribution of subscription rights to its stockholders as of 5:00 p.m., New York City time, on June 18, 2008, in a rights offering. The Registration Statement registered (i) non-transferable subscription rights (the Rights ) to purchase up to an aggregate of 29,013,539 shares of Company common stock, par value \$1.00 per share, and (ii) 29,013,539 shares of Company common stock (the Shares ) deliverable upon exercise of the Rights in the rights offering. The Registration Statement was declared effective by the Securities and Exchange Commission on June 19, 2008.

On July 31, 2008, the Company announced that it had cancelled the Rights Offering. Pursuant to this Post-Effective Amendment No. 1 to the Registration Statement, the Company is seeking to deregister the Rights and the Shares. Although the Rights had been issued, no shares of Company common stock issuable upon exercise of the Rights have been issued. The Registration Statement is hereby amended to reflect the deregistration of the Rights and the Shares, and the Company respectfully requests deregistration of the Rights and the Shares as soon as practicable after the filing of this Post-Effective Amendment No. 1.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Post Effective Amendment No. 1 to the Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized on August 1, 2008.

**Guaranty Financial Group Inc.**

By: /s/ Scott A. Almy  
 Scott A. Almy  
 Executive Vice President, General  
 Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date or dates indicated:

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Kenneth R. Dubuque* Kenneth R. Dubuque	Director, President and Chief Executive Officer (Principal Executive Officer)	August 1, 2008
/s/ Ronald D. Murff* Ronald D. Murff	Senior Executive Vice President, Chief Financial Officer (Principal Financial Officer)	August 1, 2008
/s/ Craig E. Gifford* Craig E. Gifford	Executive Vice President (Principal Accounting Officer)	August 1, 2008
/s/ Kenneth M. Jastrow, II* Kenneth M. Jastrow, II	Director, Chairman of the Board	August 1, 2008
/s/ David W. Biegler* David W. Biegler	Director	August 1, 2008
/s/ Larry R. Faulkner* Larry R. Faulkner	Director	August 1, 2008
/s/ Robert V. Kavanaugh* Robert V. Kavanaugh	Director	August 1, 2008

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Leigh M. McAlister* Leigh M. McAlister	Director	August 1, 2008
/s/ Edward R. ( Ted ) McPherson* Edward R. ( Ted ) McPherson	Director	August 1, 2008
/s/ Robert D. McTeer* Robert D. McTeer	Director	August 1, 2008
/s/ Raul R. Romero* RaRaul R. Romero	Director	August 1, 2008
/s/ John T. Stuart* J John T. Stuart	Director	August 1, 2008
/s/ Larry E. Temple* Larry E. Temple	Director	August 1, 2008
/s/ Billy D. Walker* B Billy D. Walker	Director	August 1, 2008
/s/ Robert B. Rowling* Robert B. Rowling	Director	August 1, 2008

\*By: Scott A. Almy  
Attorney-in-Fact