

FRIEDMAN BILLINGS RAMSEY GROUP INC

Form 3

June 24, 2005

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 *

^ FRIEDMAN BILLINGS
RAMSEY GROUP INC

(Last) (First) (Middle)

(Street)

^

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/15/2005

3. Issuer Name and Ticker or Trading Symbol

WHITTIER ENERGY CORP [WHIT.OB]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Series A Automatically Convertible Preferred Stock	06/15/2005	Â <u>(1)</u>	Common Stock	2,688,180	\$ <u>(2)</u>	D	Â
Series A Automatically Convertible Preferred Stock	06/15/2005	Â <u>(1)</u>	Common Stock	2,688,180	\$ <u>(2)</u>	I	Through broker-dealer subsidiary.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN BILLINGS RAMSEY GROUP INC	Â	Â X	Â	Â
Â				

Signatures

Lia M. Nickerson, Corporate Secretary 06/24/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) No expiration date.

(2) Each share of Series A 8% Automatically Convertible Preferred Stock is convertible into 30 shares of common stock at the option of the holder without payment of any additional consideration.

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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