

FIRSTPLUS FINANCIAL GROUP INC

Reported by
ALEXANDER GARY D.

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 11/19/07 for the Period Ending 11/13/07

Address	122 W. JOHN CARPENTER FREEWAY SUITE 450 IRVING, TX 75039
Telephone	9727177969
CIK	0001000368
Symbol	FPIX
SIC Code	6141 - Personal Credit Institutions
Industry	Consumer Financial Services
Sector	Technology
Fiscal Year	12/31

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

1. Name and Address of Reporting Person * Alexander Gary D.	2. Date of Event Requiring Statement (MM/DD/YYYY) 11/13/2007	3. Issuer Name and Ticker or Trading Symbol FIRSTPLUS FINANCIAL GROUP INC [FPFX.PK]
(Last) (First) (Middle) 122 W. JOHN CARPENTER FREEWAY, SUITE 450	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street) IRVING, TX 75039	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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)
Common Stock, par value \$.01 per share	2200	D	
Common Stock, par value \$.01 per share	1100	I (1)	By son (1)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		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) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

(1) These shares are owned by Mr. Alexander's son, Michael Alexander.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alexander Gary D. 122 W. JOHN CARPENTER FREEWAY, SUITE 450	X			

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Signatures

/s/ Alexander, Gary

11/16/2007

Date

** Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.