

13F-GUN P 8/7/07

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

Form 13F

FORM 13F COVER PAGE

NON-PUBLIC

RECEIVED  
AUG 11 2006  
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Report for the Calendar Year or Quarter Ended: June 30, 2006

Check here if Amendment [ ] ; Amendment Number: \_\_\_\_\_  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: DOLPHIN FINANCIAL PARTNERS, L.L.C.  
Address: 96 CUMMINGS POINT RD.  
STAMFORD, CT 06902

CONFIDENTIAL TREATMENT EXPIRED

Form 13F File Number: 28-11307

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: DONALD T. NETTER  
Title: SOLE MEMBER  
Phone: (203) 358-8000

PROCESSED  
APR 08 2008  
THOMSON FINANCIAL

Signature, Place, and Date of Signing:

[Signature]  
[Signature]

Stamford, CT  
[City, State]

08/14/06  
[Date]

Report Type (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion is reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:  
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
28-_____	_____



**FORM 13F SUMMARY PAGE**

**Report Summary:**

Number of Other Included Managers: 1  
Number 13F Information Table Entry Total: 17  
Form 13F Information Table Value Total: \$47,122 (thousands)

**List of Other Included Managers:**

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
1	<u>28-11256</u>	<u>Donald T. Netter</u>

6/30/2006  
 FORM 13F INFORMATION TABLE  
 Dolphin Financial Partners  
 CONFIDENTIAL

1	Name of Issuer	Title of Class	Cusip	Value (x\$1000)	Shares			Voting Authority				
					Sh / Prn	Call	Put	Sole	Shared	None		
1	ACXION CORP	COM	005125109	3,222	128,898					3,222		
2	BAIRNCO CORP	COM	057097107	305	25,993					305		
3	CONSTELLATION ENERGY GRP INC	COM	210371100	6,106	112,000					6,106		
4	DAVE & BUSTER'S INC.	COM	23833N104	2,772	139,900					2,772		
5	DHB INDUSTRIES INC	COM	23321E103	63	40,000					63		
6	INTRAWEST CORP	NEW	460915200	1,274	40,000					1,274		
7	KINDER MORGAN INC	COM	49455P101	2,997	30,000					2,997		
8	MICHAELS STORES INC	COM	594087108	2,309	56,000					2,309		
9	MAVERICK TUBE CORP	COM	577914104	4,486	71,000					4,486		
10	NORTH FORK BANCORP INC	COM	659424105	543	18,000					543		
11	HELPS DODGE CORP	COM	717265102	3,286	40,000					3,286		
12	PUBLIC SVC ENTRPS GROUP INC	COM	744573106	2,642	39,960					2,642		
13	PW EAGLE INC	COM	69366Y108	1,051	34,752					1,051		
14	ARAMARK CORP	CL B	038521100	4,304	130,000					4,304		
15	HOUSTON EXPLORATION CO	COM	442120101	1,469	24,000					1,469		
16	TRIBUNE CO	COM	896047107	3,243	100,000					3,243		
17	UNIVISION COMMUNICATION INC	CL A	914906102	7,048	210,400					7,048		

**END**