

FLANAGAN LEO M JR
Form 4
December 30, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
FLANAGAN LEO M JR

2. Issuer Name and Ticker or Trading Symbol
EFC BANCORP INC [(EFC)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1695 LARKIN AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

ELGIN, IL 60123

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/29/2004		M		5,060	A	\$ 11.125
Common Stock					42,904 ⁽¹⁾	D	
Common Stock					3,430 ⁽²⁾	I	By 401(k)
Common Stock					3,815 ⁽³⁾	I	By ESOP
Common Stock					2,294 ⁽¹⁾	I	By Gen. Partnership ⁽¹⁾
Common Stock					12,692 ⁽¹⁾	I	By IRA

Common Stock 5,000 I By Spouse

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

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.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 11.125	12/29/2004		M	5,060	10/27/1999 ⁽⁴⁾ 10/27/2008	Common Stock	5,060

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLANAGAN LEO M JR 1695 LARKIN AVENUE ELGIN, IL 60123	X		Chairman of the Board	

Signatures

/s/ Flanagan, Jr.,
Leo M. 12/30/2004

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

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- (1) This form reflects increases in beneficial ownership resulting from exempt acquisitions under a Dividend Reinvestment Plan.
- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions and dividend reinvestment under a 401(k) plan.
- (3) This form reflects increases in beneficial ownership resulting from exempt acquisitions and dividend reinvestment under an ESOP.
- (4) Incentive Stock Options granted under the 1998 Stock-Based Incentive Plan are fully vested and exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.