

FLUSHING FINANCIAL CORP
Form 4
May 16, 2008

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 *
KORZEKWINSKI FRANCIS W

2. Issuer Name and Ticker or Trading Symbol
FLUSHING FINANCIAL CORP [FFIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

Executive Vice President

1979 MARCUS AVENUE, SUITE E140

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

LAKE SUCCESS, NY 11042

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/14/2008	05/14/2008	M			16,875	A	\$ 10.89	47,883	D	
Common Stock	05/15/2008	05/15/2008	S			9,968	D	\$ 19.2	37,915	D	
Common Stock	05/15/2008	05/15/2008	S			3,885	D	\$ 19.21	34,030	D	
Common Stock	05/15/2008	05/15/2008	S			1,300	D	\$ 19.22	32,730	D	
Common Stock	05/15/2008	05/15/2008	S			215	D	\$ 19.23	32,515	D	

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Common Stock	05/15/2008	05/15/2008	S	1,500	D	\$ 19.24	31,015	D	
Common Stock	05/15/2008	05/15/2008	S	7	D	\$ 19.26	31,008	D	
Common Stock							28,256 ⁽¹⁾	I	401(k)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Exercise (Right to Buy)	\$ 10.89	05/14/2008	05/14/2008	M	16,875	<u>(2)</u>	07/16/2011	Common Stock	16,875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KORZEKWINSKI FRANCIS W 1979 MARCUS AVENUE, SUITE E140 LAKE SUCCESS, NY 11042			Executive Vice President	

Signatures

Signed by Russell A. Fleishman under Power of Attorney by Francis W. Korzekwinski 05/16/2008

 **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).
- (1) Shares held in FSB 401(k) a/o 5/16/08.
- (2) Grant of stock options on July 17, 2001. Shares became exercisable in five equal installments beginning on the first anniversary of the date of grant.

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.