

BURAN JOHN R
Form 4
November 22, 2004

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
BURAN JOHN R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP & COO

(Last) (First) (Middle)
1979 MARCUS AVENUE, SUITE E140

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2004

LAKE SUCCESS, NY 11042

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/05/2004	08/05/2004	G	V 600 D <u>11</u>	41,643	D	
Common Stock	11/19/2004	11/19/2004	F	2,491 <u>(2)</u> D \$ 20.58	39,152	D	
Common Stock	11/19/2004	11/19/2004	M	4,200 <u>(3)</u> A \$ 7.77	43,352	D	
Common Stock					556 <u>(4)</u>	I	401(k)
Common Stock					2,128 <u>(5)</u>	I	PSP

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

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(9-02)

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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.77	11/19/2004	11/19/2004	M	4,200	(3) 01/21/2011	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURAN JOHN R 1979 MARCUS AVENUE, SUITE E140 LAKE SUCCESS, NY 11042	X		Executive VP & COO	

Signatures

Signed by Russell A. Fleishman under Power of Attorney by John R. Buran

11/22/2004

__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).

(1) Gift to son James Buran.

(2) Disposed of in connection with Mr. Buran's stock option exercise to satisfy the option price and tax liability.

(3) Exercise of stock options from January 22, 2001 Grant. Options become exercisable in five equal installments beginning on the first anniversary of the grant date.

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(4) Shares held in 401(k) plan a/o 9/30/04.

(5) Shares held in Stock Based Profit Sharing plan a/o 9/30/04.

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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