

BURAN JOHN R
Form 4
April 29, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

(Street)
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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/27/2010	04/27/2010	M		33,750	A	\$ 10.89	156,525	D	
Common Stock	04/27/2010	04/27/2010	F		25,810	D	\$ 14.24	130,715	D	
Common Stock	04/27/2010	04/27/2010	F		2,875	D	\$ 14.24	127,840	D	
Common Stock								29,370 <u>(1)</u>	I	401k

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)	Amount or Number of Shares
Employee Stock Option Exercise (Right to Buy)	\$ 10.89	04/27/2010	04/27/2010	M	33,750	(2) 07/16/2011	Common Stock	33,750
Phantom Stock Units	(3)					(4) (4)	Common Stock	14,749

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURAN JOHN R 179 MARCUS AVENUE, SUITE E140 LAKE SUCCESS, NY 11042	X		President & CEO	

Signatures

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

04/29/2010

__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 the FSB 401k Savings Plan a/o 4/28/10.

(2) Stock option exercise from July 17, 2001 grant. Options became exercisable in five equal installments beginning on the first anniversary of the date of grant.

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(3) 1:1

- (4) Includes amounts credited to Mr. Buran's account through 4/27/10. The vested account balance will be paid in a cash lump sum or in installments as elected by the reporting officer upon termination of employment in accordance with IRS 409A.

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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