

KORZEKWINSKI FRANCIS W
Form 4
March 18, 2008

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 *
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)
03/14/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

1979 MARCUS AVENUE, SUITE E140

(Street)

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)
				(A) or (D)	Price		
Common Stock	03/14/2008	03/14/2008	S	100	D \$ 17.03	37,908	D
Common Stock	03/14/2008	03/14/2008	S	3,501	D \$ 16.75	34,407	D
Common Stock	03/14/2008	03/14/2008	S	700	D \$ 16.62	33,707	D
Common Stock	03/14/2008	03/14/2008	S	1,300	D \$ 16.65	32,407	D
Common Stock	03/14/2008	03/14/2008	S	200	D \$ 16.82	32,207	D

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Common Stock	03/14/2008	03/14/2008	S	99	D	\$ 16.84	32,108	D	
Common Stock	03/14/2008	03/14/2008	S	1,000	D	\$ 16.67	31,108	D	
Common Stock	03/14/2008	03/14/2008	S	100	D	\$ 16.96	31,008	D	
Common Stock							10,152 ⁽¹⁾	I	401(k)
Common Stock							17,169 ⁽²⁾	I	PSP

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)	8. Price of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Phantom Stock Units	⁽³⁾					⁽⁴⁾	⁽⁴⁾	Common Stock	1,721

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

03/18/2008

__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) Savings Plan a/o 2/29/08.
- (2) Shared held in FFC PSP Stock-Based Profit Sharing Plan a/o 2/29/08
- (3) 1:1
- (4) Includes amounts credited to Mr. Korzekwinski's account through 2/29/08. The vested account balance will be paid in a cash lump sum or in installments as elected by the reporting officer commencing upon termination of employment (in accordance with 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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