

FLAG FINANCIAL CORP  
Form 8-K  
March 23, 2004

**FORM 8-K**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 19, 2004**

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**Flag Financial Corporation**

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(Exact name of registrant as specified in its charter)

**Georgia**

**000-24532**

**58-209417**

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(State or other jurisdiction of  
incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**3475 Piedmont Road, Suite 550, Atlanta,  
Georgia**

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**30305**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

**(404) 760-7700**

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(Former name or former address, if changed since last report)

**Item 5. Other Events and Required FD Disclosure**

On March 19, 2004, Flag Financial Corporation announced a stock repurchase program pursuant to which it intends to repurchase up to an aggregate of 10% of its outstanding common stock. The repurchases will be made in accordance with applicable securities laws, including Rule 10b-18 under the Securities Exchange Act of 1934, as amended. A copy of the related press release is furnished as Exhibit 99.1 to this report.

**Item 7. Exhibits**

(c) Exhibits

No. Description

99.1 Press Release dated March 19, 2004.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 19, 2004

**FLAG FINANCIAL CORPORATION**

By:

/s/ J. Daniel Speight

J. Daniel Speight  
Vice Chairman, Chief Financial Officer and  
Secretary

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