

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 <sup>(1)</sup> | I | 401(k) |
| Common Stock |            |            |   |       |   |          | 17,169 <sup>(2)</sup> | 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                        | <sup>(3)</sup>   |                                      |  |                                |   | <sup>(4)</sup>   | <sup>(4)</sup>  | Common Stock                               | 1,721                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| KORZEKWINSKI FRANCIS W<br>1979 MARCUS AVENUE, SUITE E140<br>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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