

BURAN JOHN R  
Form 4  
November 02, 2007

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

OMB APPROVAL  
OMB Number: 3235-0287  
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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)  
President & CEO

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/31/2007

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	10/31/2007	10/31/2007	F	9,350 D \$ 16.62	55,639	D	
Common Stock	10/31/2007	10/31/2007	S	3,599 D \$ 16.62	52,040	D	
Common Stock	10/31/2007	10/31/2007	M	20,000 A \$ 7.77	72,040	D	
Common Stock					1,319 <sup>(1)</sup>	I	401(k)
Common Stock					4,751 <sup>(2)</sup>	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)	Amount or Number of Shares
Employee Stock Option Exercise (Right to Buy)	\$ 7.77	10/31/2007		M	20,000	<sup>(3)</sup> 01/21/2011	Common Stock	20,000

## 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		President & CEO	

## Signatures

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

Buran

11/02/2007

\*\*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 9/30/07.

(2) Shares held in FFC Sstock-Based Profit Sharing Plan a/o 9/30/07

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

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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