

BURAN JOHN R
Form 4
June 20, 2011

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 *
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)
06/17/2011

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 | | | |
| Common Stock | 03/04/2011 | | G | V | 1,950 | D | 137,599 | D | |
| Common Stock | 05/23/2011 | | G | V | 1,900 | D | 135,699 | D | |
| Common Stock | 06/17/2011 | | F | | 797 ⁽²⁾ | D | \$ 12.52 | 134,902 | D |
| Common Stock | 06/19/2011 | | F | | 725 ⁽²⁾ | D | \$ 12.68 | 134,177 | D |
| Common Stock | 06/20/2011 | | F | | 725 ⁽²⁾ | D | \$ 12.68 | 133,452 | D |

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Common Stock 34,416 ⁽³⁾ I 401(K)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Phantom Stock Units | (4) | | | Code V (A) (D) | | Date Exercisable (5) Expiration Date (5) | Common Stock | Amount or Number of Shares 18,237 |

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 06/20/2011
 **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) Gift of Shares
- (2) Shares withheld to satisfy tax liability upon vesting.

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(3) Shares held in FSB 401(K) Savings Plan.

(4) 1:1

(5) Includes amounts credited to Mr. Buran's account through 6/17/2011. The vested amount will be paid in cash lump sum 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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