

FLUSHING FINANCIAL CORP
Form 4
March 17, 2006

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 *
PIACENTINI ANNA M

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)
1979 MARCUS AVENUE, SUITE E140

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2006

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

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	03/15/2006	03/15/2006	J		2,171 (1) \$ 4.81	A	51,354 D
Common Stock	03/15/2006	03/15/2006	J		2,171 (2) \$ 17	D	49,183 D
Common Stock	03/16/2006	03/16/2006	J		2,829 (1) \$ 4.81	A	52,012 D
Common Stock	03/16/2006	03/16/2006	J		2,829 (2) \$ 17	D	49,183 D
Common Stock					17,660 (3)	I	401(k)

Common Stock 12,671 ⁽⁴⁾ I PSP

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)	8. Amount or Number of Shares
Employee Stock Option Exercise (Right to Buy)	\$ 4.81	03/15/2006	03/15/2006	J	2,171	⁽⁵⁾ 05/20/2006	Common Stock	2,171
Employee Stock Option Exercise (Right to Buy)	\$ 4.81	03/16/2006	03/16/2006	J	2,829	⁽⁵⁾ 05/20/2006	Common Stock	2,829

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIACENTINI ANNA M 179 MARCUS AVENUE, SUITE E140 LAKE SUCCESS, NY 11042			Senior Vice President	

Signatures

Signed by Russell A. Fleishman under Power of Attorney by Anna M.
Piacentini

03/17/2006

__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) Exercise of options granted 5/21/96 pursuant to 10b5-1 Trading Plan. The reporting person has not selected execution date.
- (2) Shares sold pursuant to 10b5-1 Trading Plan. The reporting person has not selected execution date.
- (3) Shares held in FSB 401(k) Savings Plan a/o 12/31/05.
- (4) Shares held in FFC Stock-Based Profit Sharing Plan a/o 12/31/05.
- (5) Options 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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