

FLUSHING FINANCIAL CORP  
Form 4  
June 17, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ROE JOHN E SR

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)  
06/16/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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                    | 06/16/2008                           | 06/16/2008   | M                              |   | 14,850  | A  | \$ 10.59  | 90,924 D  |
| Common Stock                    | 06/16/2008                           | 06/16/2008   | M                              |   | 14,850  | A  | \$ 12.67  | 105,774 D |
| Common Stock                    | 06/16/2008                           | 06/16/2008   | S                              |   | 200   | D  | \$ 19.41  | 105,574 D |
| Common Stock                    | 06/16/2008                           | 06/16/2008   | S                              |   | 400   | D  | \$ 19.42  | 105,174 D |
| Common Stock                    | 06/16/2008                           | 06/16/2008   | S                              |   | 500   | D  | \$ 19.44  | 104,674 D |

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|              |            |            |   |       |   |          |         |   |
|--------------|------------|------------|---|-------|---|----------|---------|---|
| Common Stock | 06/16/2008 | 06/16/2008 | S | 200   | D | \$ 19.45 | 104,474 | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 300   | D | \$ 19.46 | 104,174 | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 500   | D | \$ 19.47 | 103,674 | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 2,640 | D | \$ 19.48 | 101,034 | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 200   | D | \$ 19.49 | 100,834 | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 1,706 | D | \$ 19.5  | 99,128  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 332   | D | \$ 19.51 | 98,796  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 300   | D | \$ 19.52 | 98,496  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 500   | D | \$ 19.53 | 97,996  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 300   | D | \$ 19.54 | 97,696  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 1,800 | D | \$ 19.55 | 95,896  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 400   | D | \$ 19.56 | 95,496  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 900   | D | \$ 19.57 | 94,596  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 994   | D | \$ 19.58 | 93,602  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 206   | D | \$ 19.59 | 93,396  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 500   | D | \$ 19.6  | 92,896  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 377   | D | \$ 19.61 | 92,519  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 900   | D | \$ 19.62 | 91,619  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 622   | D | \$ 19.63 | 90,997  | D |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 1,323 | D | \$ 19.64 | 89,674  | D |
|              | 06/16/2008 | 06/16/2008 | S | 1,400 | D |          | 88,274  | D |

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|              |            |            |   |     |   |          |        |   |                  |
|--------------|------------|------------|---|-----|---|----------|--------|---|------------------|
| Common Stock |            |            |   |     |   | \$ 19.65 |        |   |                  |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 600 | D | \$ 19.68 | 87,674 | D |                  |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 200 | D | \$ 19.68 | 87,474 | D |                  |
| Common Stock | 06/16/2008 | 06/16/2008 | S | 500 | D | \$ 19.7  | 86,974 | D |                  |
| Common Stock |            |            |   |     |   |          | 30,750 | I | see footnote (1) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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 |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Option Exercise (Right to Buy) | \$ 10.59   | 06/16/2008                           | 06/16/2008   | M                              | 14,850  | <u>(2)</u> 05/31/2011                                    | Common Stock  | 14,850                        |
| Director Stock Option Exercise (Right to Buy) | \$ 12.67   | 06/16/2008                           | 06/16/2008   | M                              | 14,850  | <u>(3)</u> 05/31/2012                                    | Common Stock  | 14,850                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ROE JOHN E SR<br>1979 MARCUS AVENUE,, SUITE E140<br>LAKE SUCCESS, NY 11042 |               | X         |         |       |

## Signatures

Signed by Russell A. Fleishman under Power of Attorney by John E.  
Roe, Sr.

06/17/2008

\_\_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) 15,225 shares held by spouse and 15,525 shares held in City Underwriting Defined Benefit Profit Sharing Plan by John E. Roe Sr., Trustee.
- (2) Grant of stock options in 2001. Options became exercisable in three equal installments beginning on the first anniversary of the date of grant.
- (3) Grant of stock options in 2002. Options became exercisable in three 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.