BURAN JOHN R Form 4 April 29, 2010

### FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BURAN JOHN R		2. Issuer Name <b>and</b> Ticker or Trading Symbol FLUSHING FINANCIAL CORP [FFIC]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 1979 MARCU E140	(First) (Middle) US AVENUE, SUITE	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2010	_X Director 10% Owner Other (specify below) President & CEO		
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
LAKE SUCC	ESS, NY 11042		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	Securi	ties Acqu	iired, Disposed of	f, or Beneficial	y 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 ior(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	04/27/2010	04/27/2010	M	33,750	A	\$ 10.89	156,525	D	
Common Stock	04/27/2010	04/27/2010	F	25,810	D	\$ 14.24	130,715	D	
Common Stock	04/27/2010	04/27/2010	F	2,875	D	\$ 14.24	127,840	D	
Common Stock							29,370 (1)	I	401k

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Exercise (Right to Buy)	\$ 10.89	04/27/2010	04/27/2010	M	33,750	(2)	07/16/2011	Common Stock	33,750
Phantom Stock Units	(3)					<u>(4)</u>	<u>(4)</u>	Common Stock	14,749

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 6	Director	10% Owner	Officer	Other			

BURAN JOHN R 1979 MARCUS AVENU

1979 MARCUS AVENUE, SUITE E140 X President & CEO

LAKE SUCCESS, NY 11042

## **Signatures**

Signed by Russell A. Fleishman under Power of Attorney by John R.Buran 04/29/2010

\*\*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 the FSB 401k Savings Plan a/o 4/28/10.
- (2) Stock option exercise from July 17, 2001 grant. Options became exercisable in five equal installments beginning on the first anniversary of the date of grant.

Reporting Owners 2

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- **(3)** 1:1
- (4) Includes amounts credited to Mr. Buran's account through 4/27/10. The vested account balance will be paid in a cash lump sum or in 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. 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.