

FLUSHING FINANCIAL CORP
Form 3
February 09, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Jin Jeung		(Month/Day/Year)	FLUSHING FINANCIAL CORP [FFIC]	
(Last)	(First)	02/01/2007	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1979 MARCUS AVENUE, SUITE E140			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
LAKE SUCCESS, NY 11042			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	Senior Vice President	<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,250	D	^
Common Stock	587 ⁽¹⁾	I	401(k)
Common Stock	4,819 ⁽²⁾	I	PSP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Options (Right to Buy)	Â (3)	07/17/2010	Common Stock	360	\$ 7.04	D	Â
Employee Stock Options (Right to Buy)	Â (4)	07/16/2011	Common Stock	450	\$ 10.89	D	Â
Employee Stock Options (Right to Buy)	Â (5)	06/17/2012	Common Stock	1,350	\$ 12.37	D	Â
Employee Stock Options (Right to Buy)	Â (6)	06/16/2013	Common Stock	1,800	\$ 13.47	D	Â
Employee Stock Options (Right to Buy)	Â (7)	06/14/2014	Common Stock	1,500	\$ 16.77	D	Â
Employee Stock Options (Right to Buy)	Â (8)	06/20/2015	Common Stock	1,500	\$ 17.88	D	Â
Employee Stock Options (Right to Buy)	Â (9)	06/19/2016	Common Stock	1,500	\$ 16.44	D	Â
Phantom Stock Units	Â (10)	Â (10)	Common Stock	198	\$ (11)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jin Jeoung 1979 MARCUS AVENUE SUITE E140 LAKE SUCCESS, NY 11042	Â	Â	Â Senior Vice President	Â

Signatures

Signed by Russell A. Fleishamn under Power of Attorney by Jeoung Jin 02/09/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 12/31/06.
- (2) Shares held in FFC Stock-Based Profit-Sharing Plan a/o 12/31/06.
- (3) Options as adjusted for stock splits covered 1,800 options and became exercisable in five equal installments beginning on the first anniversary of the date of grant.

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- (4) Options as adjusted for stock splits covered 1,125 options and became exercisable in five equal installments beginning on the first anniversary of the date of grant.
- (5) Options as adjusted for stock splits covered 2,250 options which become exercisable in five equal installments beginning on the first anniversary of the date of grant.
- (6) Options as adjusted for stock split covered 2,250 options which become exercisable in five equal installments beginning on the first anniversary of the date of grant.
- (7) Options became exercisable on 12/21/04.
- (8) Options became exercisable 12/21/05.
- (9) Options become exercisable in five equal installments beginning on the first anniversary of the date of grant.
- (10) Includes amounts credited to Mr. Jin's account through 12/31/06. The vested portion of the account balance is paid in a cash lump sum payment or in installments as elected by the reporting officer commencing upon termination (subject to IRS 409A).
- (11) 1:1

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.