Edgar Filing: GARUBO ANGELO G - Form 4

GARUBO A	NGELO G										
Form 4											
February 24,											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
Washington, D.									OMB Number:	3235-0287	
Check this if no long subject to Section 16 Form 4 or Form 5 obligation may conti	F CHANGES IN BENEFICIAL OWNERSHIP SECURITIES Section 16(a) of the Securities Exchange Act of 193 Public Utility Holding Company Act of 1935 or Se					e Act of 1934, f 1935 or Section	Expires: January 3 200 Estimated average burden hours per response 0				
See Instru 1(b).		30(h)	of the In	vestment	Company	Y Act	of 194	40			
(Print or Type R	esponses)										
GARUBO ANGELO G Symbol			Symbol	ssuer Name and Ticker or Trading ool ANCIAL FEDERAL CORP				5. Relationship of Reporting Person(s) to Issuer			
[FIF								(Check all applicable)			
733 THIRD AVENUE (Month/D) (Street) 4. If Ame			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2006				Director 10% Owner Officer (give title Other (specify below) VP & General Counsel			
			Amendment, Date Original d(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORK	K, NY 10017							Form filed by M Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution Execution any	on Date, if	3. Transactic Code (Instr. 8) Code V	on(A) or Dis (D)	sposed	of	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
Common Stock	02/22/2006			А	15,000 (1)	A	\$0	38,288 <u>(2)</u>	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transacti Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Addr	ss Relationships							
	Director	10% Owner	Officer	Other				
GARUBO ANGELO G 733 THIRD AVENUE NEW YORK, NY 10017			VP & General Counsel					
Signatures								
/s/ Garubo, Angelo G.	02/24/2006							

<u>**</u>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).

Restricted stock award vesting and delivery of shares on the earlier of (i) six months after the reporting person's termination of service
 (1) (other than for cause) after 8/30/2022 (ii) the reporting person's death or disability or (iii) a sale of the Company. If the reporting person is terminated without cause or leaves the employ of the Company for good reason before 8/30/2022, the reporting person will receive a portion of the shares based on the number of months worked between the date of the award and the termination date.

(2) Increased by 7,762 shares since the last transaction reported as a result of the January 31, 2006 3-for-2 stock split

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.