

Edgar Filing: FINANCIAL FEDERAL CORP - Form 8-K

Executive officer	Principal position(s)	Shares
Paul R. Sinsheimer	Chairman, Chief Executive Officer and President	180,000
John V. Golio	Executive Vice President	45,000
William M. Gallagher	Senior Vice President	15,000
Troy H. Geisser	Senior Vice President and Secretary	45,000
Steven F. Groth	Senior Vice President and Chief Financial Officer	30,000

Subject to the executive's continued service, the shares of restricted stock granted will vest and be delivered to the executive on the earlier of (i) six months after the executive's termination of service (other than if terminated for cause) on or after attaining age 62 (ii) the executive's death or disability or (iii) a sale of the Company. If an executive's service is terminated by the Company without cause or by the executive for good reason before the executive attains age 62, the executive will receive delivery of a portion of the shares of restricted stock granted. The number of shares received would equal the number of shares granted multiplied by the number of full months between the grant date and the termination date divided by the number of full months between the grant date and the date the executive would attain age 62. The remaining shares would be forfeited. Additionally, all shares would be forfeited (i) if the executive's service terminates in any manner other than described above or (ii) if at any time the Company terminates the executive's service for cause.

Dividends declared and paid by the Company will be paid on these shares of restricted stock. The restricted stock grants are governed by the terms and conditions of a restricted stock agreement executed by and between each executive and the Company.

The Committee granted the shares of restricted stock as a long-term incentive for the executives to remain with the Company and to raise their ownership of the Company to further align their objectives with those of the Company and its stockholders.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FINANCIAL FEDERAL CORPORATION
(Registrant)

By: /s/ Steven F. Groth

Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)

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February 27, 2006

(Date)