BankFinancial CORP Form 4 February 28, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Cloutier Paul A Issuer Symbol BankFinancial CORP [BFIN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify _X__ Officer (give title 15W060 NORTH FRONTAGE 02/26/2008 below) ROAD **EVP & Chief Financial Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BURR RIDGE, IL 60527 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Indirect (I) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership (Month/Day/Year) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 135,000 D Stock By **Employee** Common 1.855.6957 I Stock Stock Ownership Plan (1) 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

SEC 1474 (9-02)

Edgar Filing: BankFinancial CORP - Form 4

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. Transaction Code (Instr. 8)	5. Number of or 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)		3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Rights to Buy)	\$ 14.82	02/26/2008		A	60,000	(2)	09/05/2011	Common Stock	60,000	
Stock Options (Rights to Buy)	\$ 14.82	02/26/2008		A	6,000	(3)	09/05/2011	Common Stock	6,000	
Stock Options (Rights to Buy)	\$ 17.62					<u>(4)</u>	09/05/2011	Common Stock	85,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cloutier Paul A

15W060 NORTH FRONTAGE ROAD BURR RIDGE, IL 60527 **EVP & Chief Financial Officer**

Signatures

/s/ F. Morgan Gasior, pursuant to power of

attorney 02/28/2008

**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) Reflects ESOP allocations and dispositions that occurred since the date of the reporting person?s last ownership report

Reporting Owners 2

Edgar Filing: BankFinancial CORP - Form 4

- Stock Option Awards granted pursuant to the February 2008 amendment to the 2007 management incentive compensation program (2) whereby the executive elected to receive their 2007 incentive compensation in the form of stock options (?the 2008 Elective Stock Options?). These stock options vested upon grant.
- Stock Option Awards granted pursuant to the February 2008 amendment to the 2007 management incentive compensation program whereby the executive elected to receive their 2007 incentive compensation in the form of stock options and received an additional stock option grant equal to 10% of the 2008 Elective Stock Options. These additional stock options will vest 50% on December 15, 2008 and June 15, 2009.
- (4) Stock Option Awards granted pursuant to the 2006 Equity Incentive Plan of BankFinancial Corporation vest ratably over five annual installments commencing December 15, 2006

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.