

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  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 OShaughnessy Robert

(Last) (First) (Middle)

15W060 NORTH FRONTAGE ROAD

(Street)

BURR RIDGE, IL 60527

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 BankFinancial CORP [BFIN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/26/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

EVP and Chief Credit Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4)      |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| Common Stock                    |                                      |  |                                |   | 111,403   | D  |   |
| Common Stock                    |                                      |  |                                |   | 1,855.6957  | I  | By Employee Stock Ownership Plan <sup>(1)</sup> |
| Common Stock                    |                                      |  |                                |   | 17,683.8423   | I  | By 401K <sup>(2)</sup>                          |

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.

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. Transaction Code (Instr. 8) | 5. Number of 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Rights to Buy)              | \$ 14.82   | 02/26/2008                           |  | A                              | 80,000  | <u>(3)</u> 09/05/2011                                    | Common Stock  | 80,000                        |
| Stock Options (Rights to Buy)              | \$ 14.82   | 02/26/2008                           |  | A                              | 8,000   | <u>(4)</u> 09/05/2011                                    | Common Stock  | 8,000                         |
| Stock Options (Rights to Buy)              | \$ 17.62   |                                      |  |                                |   | <u>(5)</u> 09/05/2011                                    | Common Stock  | 85,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| OShaughnessy Robert<br>15W060 NORTH FRONTAGE ROAD<br>BURR RIDGE, IL 60527 |               |           | EVP and Chief Credit 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

(2) The information in this report is based on the 401k report dated February 25, 2008

Stock Option Awards granted pursuant to the February 2008 amendment to the 2007 management incentive compensation program  
(3) 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  
(4) 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.

(5) Stock 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.