

Schudt Joseph A
 Form 4/A
 December 01, 2006

FORM 4

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

OMB APPROVAL

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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 *
 Schudt Joseph A

(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)
 09/05/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
 09/07/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 09/05/2006 | | A | 40,000 | A \$ 0 | 40,000 | D |
| Common Stock | | | | | | 23,621 | I By IRA |
| Common Stock | | | | | | 5,432 | I By spouse's IRA |
| Common Stock | | | | | | 11,969 | I By Trust |

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

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(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) | \$ 17.62 | 09/05/2006 | | A | 40,000 | (2) 09/05/2011 | Common Stock | 40,000 |
| Phantom Stock | \$ 0 | | | | | (3) (3) | Common Stock | 8,771 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schudt Joseph A
15W060 NORTH FRONTAGE ROAD X
BURR RIDGE, IL 60527

Signatures

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

12/01/2006

__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) Stock Awards granted pursuant to the 2006 Equity Incentive Plan of BankFinancial Corporation vest ratably over five annual installments commencing December 15, 2006.
- (2) Stock Option Awards granted pursuant to the 2006 Equity Incentive Plan of BankFinancial Corporation vest ratably over five annual installments commencing December 15, 2006.
- (3) Pursuant to the BankFinancial, F.S.B. deferred compensation plan, benefits become payable, in cash or common stock, at the election of the reporting person, upon the reporting person's termination of services as a director.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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