

FINANCIAL FEDERAL CORP

Form 4

March 30, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
PALITZ MICHAEL C2. Issuer Name **and** Ticker or Trading
Symbol
FINANCIAL FEDERAL CORP
[FIF]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

733 THIRD AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2005☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

NEW YORK, NY 10017

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)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 Beneficial Ownership (Instr. 4)
Common Stock	03/28/2005 ⁽¹⁾		J	Amount 29,090 ⁽¹⁾	D 98,982	I	By S-Corp
Common Stock					205,847	D	
Common Stock					225	I	By Spouse

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

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information contained in this form are not
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(9-02)

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 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. Pr Deriv Secu (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Put Option (right to sell) ⁽¹⁾	<u>(1)</u>	03/28/2005		J	33,333 <u>(1)</u>	<u>(1)</u>	<u>(1)</u>	Common Stock	33,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALITZ MICHAEL C 733 THIRD AVENUE NEW YORK, NY 10017			X	

Signatures

/s/ Palitz,
Michael C. 03/29/2005

 Signature of Date
Reporting Person

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) On 3/21/02, the Reporting Person's S-Corp entered into a forward sale agreement (with a third party) of 100,000 shares of the Issuer's common stock providing for delivery of up to 33,333 shares on 2/25/05, 33,333 shares on 3/25/05 & 33,334 shares on 4/25/05 subject to the stock's price on these dates as follows; (i) if the price is below \$31.3831, the maximum number of shares would be sold, (ii) if the price is between \$31.3831 and \$47.0747, the number of shares sold would be the maximum multiplied by \$31.3831 and then divided by the price or (iii) if the price exceeds \$47.0747, the number of shares sold would be the maximum multiplied by the difference between the price and \$15.6916 and then divided by the price. The S-Corp received a \$2,458,870 non-refundable prepayment on 3/21/02. The Issuer's share price on 3/28/05 (next trading day) was \$35.96; therefore, 29,090 shares were sold by the S-Corp and 4,243 shares subject to the put option's 3/25/05 settlement date were not sold.

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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