

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2004-02-04**
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REPORTING OWNER

DELDUCA DONALD

CIK: **1203279**

Type: **4** | Act: **34** | File No.: **000-29826** | Film No.: **04589326**

Mailing Address

*ONE SUFFOLK SQUARE
1601 VETERANS MEMORIAL
HWY
ISLANDIA NY 11749*

ISSUER

LONG ISLAND FINANCIAL CORP

CIK: **1070517** | IRS No.: **113453684** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address

*ONE SUFFOLK SQUARE
ISLANDIA NY 11749*

Business Address

*ONE SUFFOLK SQUARE
ISLANDIA NY 11749
6313480888*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person DELDUCA DONALD			2. Issuer Name and Ticker or Trading Symbol LONG ISLAND FINANCIAL CORP [LICB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/04/2004			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
ONE SUFFOLK SQUARE, 1601 VETERANS MEMORIAL HIGHWAY			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) ISLANDIA, NY 11749								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								44,261.3288	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$38	02/04/2004		A		834		02/04/2004	02/04/2014	Common Stock (1)	834	\$ 0	834	D	
Stock Option	\$12.5							01/28/1999	01/28/2009	Common Stock (2)	4,900		4,900	D	

(Right to Buy)														
Stock Option (Right to Buy)	\$10.875						01/26/2000	01/26/2010	Common Stock ⁽³⁾	700		700	D	
Stock Option (Right to Buy)	\$13.5						01/23/2001	01/23/2011	Common Stock ⁽⁴⁾	700		700	D	
Stock Option (Right to Buy)	\$16.95						01/23/2002	01/23/2012	Common Stock ⁽⁵⁾	700		700	D	
Stock Option (Right to Buy)	\$25						01/29/2003	01/29/2013	Common Stock ⁽⁶⁾	2,500		2,500	D	

Explanation of Responses:

1. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan vest as follows: 167 shares are currently vested, 167 vest on February 4, 2005, 2007 and 2008, and 166 vest on February 4, 2006.
2. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan are fully vested and exercisable as of January 28, 1999.
3. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan are fully vested and exercisable as of January 26, 2004.
4. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan vest as follows: 560 shares are currently vested and 140 vest on January 23, 2005.
5. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan vest as follows: 420 shares are currently vested and 140 vest on January 23, 2005 and 2006.
6. Stock Options granted pursuant to the Long Island Financial Corp. 1998 Stock Option Plan vest as follows: 1,000 shares are currently vested and 500 vest on January 23, 2005, 2006 and 2007.

Signatures

By: Thomas Buonaiuto, Attorney In Fact for D. Del Duca

** Signature of Reporting Person

02/04/2004

Date

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

* 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).

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

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 Number.