

Brennan James J
 Form 4
 September 06, 2011

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 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 *
Brennan James J

(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)
 09/02/2011

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 Corporate Secretary

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | (A) or Disposed of (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------------|------------------------------|------------------|-----------------|------------------------|--------|------------------|-----------------|--------------|----------------------------|
| | | | | (A) | (D) | | | | |
| Stock Options (Rights to Buy) | \$ 17.62 | 09/02/2011 | D | | 85,000 | (1) | 09/05/2011 | Common Stock | 85,000 |
| Stock Options (Rights to Buy) | \$ 17.62 | 09/02/2011 | A | 85,000 | | (1) | 09/05/2012 | Common Stock | 85,000 |
| Stock Options (Rights to Buy) | \$ 14.82 | 09/02/2011 | D | | 80,667 | (2) | 09/05/2011 | Common Stock | 80,667 |
| Stock Options (Rights to Buy) | \$ 14.82 | 09/02/2011 | A | 80,667 | | (2) | 09/05/2012 | Common Stock | 80,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brennan James J 15W060 NORTH FRONTAGE ROAD BURR RIDGE, IL 60527 | | | EVP and Corporate Secretary | |

Signatures

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

09/06/2011

**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) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The Stock Option Award was originally granted on September 5, 2006 and vested ratably over five annual installments commencing December 15, 2006.

(2) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The Stock Option Award was originally granted on February 26, 2008 and vested immediately upon grant.

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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