

FINANCIAL FEDERAL CORP
 Form 4
 April 27, 2005

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

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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 *
 PALITZ MICHAEL C

2. 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)
 04/25/2005

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/25/2005 ⁽¹⁾		J	29,451 ⁽¹⁾	D 69,531	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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SEC 1474 (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 Secur (Instr
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Put Option (right to sell) ⁽¹⁾	⁽¹⁾	04/25/2005		J	33,334 ⁽¹⁾	⁽¹⁾ ⁽¹⁾	Common Stock	33,334

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. 04/26/2005

 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) 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 4/25/05 was \$35.52; therefore, 29,451 shares were sold by the S-Corp and 3,883 shares subject to the put option’s 4/25/05 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. 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.