FINANCIAL FEDERAL CORP
Form 4
March 30, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
PALITZ MICHAEL C

(Last) (First) (Middle)

733 THIRD AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FINANCIAL FEDERAL CORP [FIF]

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/28/2005(1)		J		29,090 (1)	D	(1)	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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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)	(1)	03/28/2005		J			33,333 (1)	(1)	(1)	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 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 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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