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determined according to the performance matrix established by the Committee based on the Company's diluted earnings per share for fiscal 2007 and as certified by the Committee. The Committee may use its discretion to reduce the cash bonus determined according to the performance matrix. In the event of the CEO's death or disability or a sale of the Company before the end of fiscal 2007, the Committee will pay a bonus of at least \$300,000 (but not to exceed \$900,000) to the CEO. The CEO's annual base salary remains unchanged at \$600,000.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FINANCIAL FEDERAL CORPORATION

(Registrant)

By: /s/ Steven F. Groth

Senior Vice President and
Chief Financial Officer (Principal
Financial Officer)

October 18, 2006

(Date)

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