FIRST OF LONG ISLAND CORP
Form SC 13G/A
February 11, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

The First of Long Island Corporation

(Name of Issuer)

Common Stock, par value $0.10 per share

(Title of Class of Securities)

320734106

(CUSIP Number)

December 31, 2015

(Date of Event which Requires Filing

of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

x   Rule 13d-1(b)

¨   Rule 13d-1(c)

¨   Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 320734106 13G Page 2 of 7 Pages

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Basswood Capital Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ¨
2
(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY   SHARED VOTING POWER
OWNED

6

BY   960,485
EACH
REPORTING
PERSON   **7** SOLE DISPOSITIVE POWER

WITH

0

SHARED DISPOSITIVE POWER

8
960,485

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
960,485

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ¨

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
6.8%

TYPE OF REPORTING PERSON*

12
IA

-2-

CUSIP No. 320734106 13G Page 3____ of 7____ Pages

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Matthew Lindenbaum

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ¨

2

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

		SOLE VOTING POWER
	5	
		0
NUMBER OF SHARES BENEFICIALLY OWNED		SHARED VOTING POWER
	6	
		960,485
BY EACH REPORTING PERSON	**7**	SOLE DISPOSITIVE POWER
WITH		

0

SHARED DISPOSITIVE POWER

8
960,485

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
960,485

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ¨

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
6.8%

TYPE OF REPORTING PERSON*

12
IN/HC

-3-

CUSIP No. 320734106 13G Page 4____ of 7____ Pages

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Bennett Lindenbaum

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ¨
2
(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED

SHARED VOTING POWER

6
960,485

BY
EACH
REPORTING
PERSON

7 SOLE DISPOSITIVE POWER

WITH

0

SHARED DISPOSITIVE POWER

8
960,485

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
960,485

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ¨

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
6.8%

TYPE OF REPORTING PERSON*

12
IN/HC

-4-

Item 1(a) <u>**Name of Issuer**</u>**:**

The First of Long Island Corporation

Item 1(b) <u>**Address of Issuer's Principal Executive Offices**</u>**:**

10 Glen Head Road
Glen Head, NY 11545

Item 2(a) <u>**Name of Person Filing**</u>**:**

The information required by Item 2(a) is set forth in Row 1 of the cover page hereto for each Reporting Person and is incorporated herein by reference for each such Reporting Person.

Item 2(b) <u>**Address or Principal Business Office**</u>**:**

c/o Basswood Capital Management, L.L.C.
645 Madison Avenue, 10th Floor
New York, NY 10022

Item 2(c) <u>**Citizenship**</u>**:**

The information required by Item 2(c) is set forth in Row 4 of the cover page hereto for each Reporting Person and is incorporated herein by reference for each such Reporting Person.

Item 2(d) <u>**Title of Class of Securities**</u>**:**

Common Stock, par value $0.10 per share

Item 2(e) <u>**CUSIP Number**</u>**:**

320734106

Item 3 <u>**Statement filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c)**</u>:

The information required by Item 3 is set forth in Row 12 of the cover page hereto for each Reporting Person and is incorporated herein by reference for each such Reporting Person.

Item 4 <u>**Ownership**</u>**:**

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page hereto for each Reporting Person and is incorporated herein by reference for each such Reporting Person.

-5-

Item 5 <u>**Ownership of Five Percent or Less of a Class**</u>**:**

Not Applicable

Item 6 <u>**Ownership of More than Five Percent on Behalf of Another Person**</u>**:**

Not Applicable

Item 7 <u>**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**</u>**:**

Not Applicable

Item 8 <u>**Identification and Classification of Members of the Group**</u>**:**

Not Applicable

Item 9 <u>**Notice of Dissolution of Group**</u>**:**

Not Applicable

Item 10 <u>**Certification**</u>**:**

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[Remainder of page intentionally left blank]

-6-

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2016

Basswood Capital Management,
L.L.C.

By: /s/ Matthew Lindenbaum
     Name: Matthew Lindenbaum
     Title: Managing Member

/s/ Matthew Lindenbaum
Matthew Lindenbaum, an
individual

/s/ Bennett Lindenbaum
Bennett Lindenbaum, an
individual

-7-