

Mail Stop 4561

June 8, 2006

By U.S. Mail and facsimile to (516) 327-7860

Monte N. Redman
Executive Vice President and Chief Financial Officer
Astoria Financial Corporation
One Astoria Federal Plaza
Lake Success, NY 11042

**Re: Astoria Financial Corporation
Form 10-K for Fiscal Year Ended December 31, 2005
Filed March 10, 2006
File No. 001-11967**

Dear Mr. Redman:

We have reviewed your response to our review filed with the Commission on May 3, 2006 and have the following additional comments. Please provide us with the requested information so we may better understand your response. Please be as detailed as necessary in your explanation. After reviewing this information, we may or may not raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

1. Please confirm that your materiality analysis for the error in the application of hedge accounting for your trust preferred securities also incorporated a review and consideration of the quarterly impact of this error for all periods. Your response should provide the range of the quantitative impact for the quarterly periods, as well as a confirmation that the same qualitative analysis applies to each of the quarterly periods.

* * * * *

Monte N. Redman
Astoria Financial Corporation
June 8, 2006
Page 2

Please amend your filing within 10 business days or tell us when you will provide us with a response. Please furnish a cover letter that keys your response to our comments, and provide any requested supplemental information. Please file your response on EDGAR and, if you choose, provide us with your proposed disclosures to be included in your revised filings. Please understand that we may have additional comments after reviewing your responses to our comments.

You may contact Rebekah Moore, Staff Accountant, at (202) 551-3463 or me at (202) 551-3851 if you have questions.

Sincerely,

Paul Cline
Senior Accountant