





**Item 12. Results of Operations and Financial Condition**

On July 19, 2004, Flag Financial Corporation issued a press release reporting its second quarter 2004 results of operations. A copy of the press release is attached as an exhibit to this report.

**Item    Exhibits**

**7.**

(c)    Exhibits

**No.    Description**

99.1    Press Release dated July 19,  
2004.

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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.

July 19, 2004

**FLAG FINANCIAL CORPORATION**

By: /s/ J. Daniel Speight

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J. Daniel Speight  
Vice Chairman, Chief Financial Officer and Secretary

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**EXHIBIT INDEX**

| <u>No.</u> | <u>Description</u>                 |
|------------|------------------------------------|
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