

The First National Bank of Long Island
Where Everyone Knows Your Name®

The
FIRST OF
LONG ISLAND

A Commitment to Growth

2014 Annual Report



The First National Bank of Long Island
Where Everyone Knows Your Name®



Business of the Corporation

The First of Long Island Corporation (“Corporation”) is a one-bank holding company organized under the laws of the State of New York. Its primary business is the operation of its sole subsidiary, The First National Bank of Long Island (“Bank”).

The Bank was organized in 1927 under national banking laws and became the sole subsidiary of the Corporation under a plan of reorganization effected April 30, 1984.

The Bank is a full service commercial bank which provides a broad range of financial services to individual, professional, corporate, institutional and government customers through its branch system on Long Island and in Manhattan.

The Corporation is subject to regulation and supervision of the Federal Reserve Board and the Securities and Exchange Commission. The Bank is subject to the regulation and supervision of the Federal Reserve Board, the Comptroller of the Currency and the Federal Deposit Insurance Corporation, which also insures its deposits. The Comptroller of the Currency is the primary banking agency responsible for regulating and supervising the Bank.

Dear Shareholders,

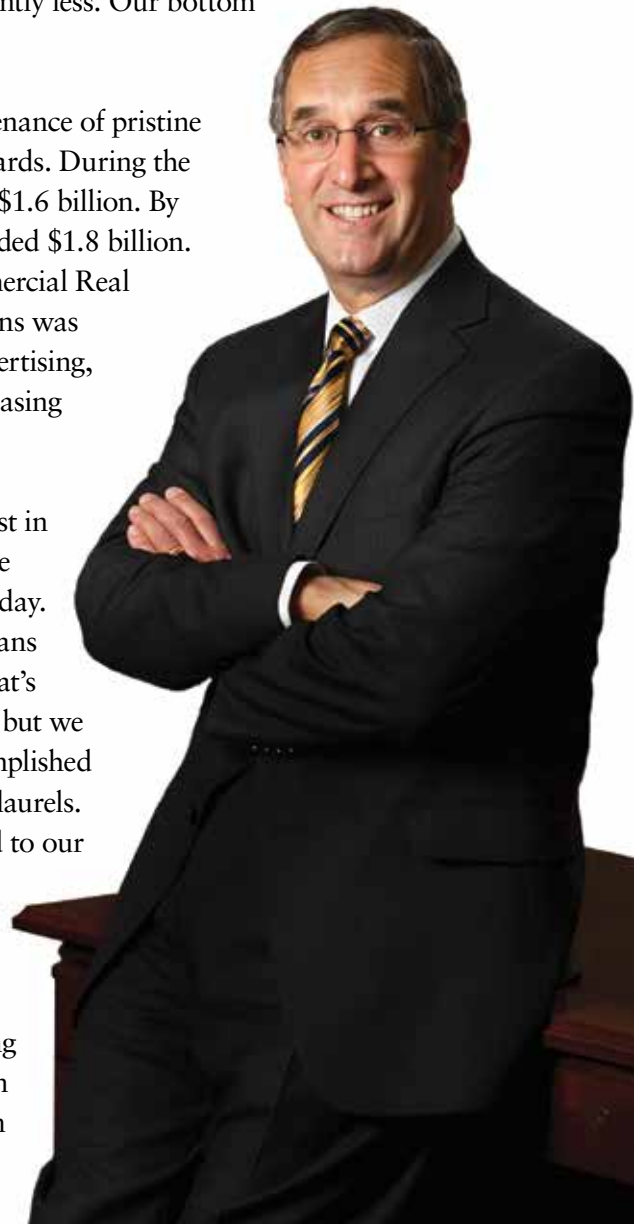
*I*n 2014, our Bank had an outstanding year in a challenging environment. Profitability was driven by controlled growth in both Total Loans and Total Deposits. Net Income increased by 8% to \$23 million. Earnings Per Share (EPS) increased 6.5% to \$1.65 and Cash Dividends Per Share increased 5.9% to \$.72. Our dividend increase is indicative of the confidence we have in our ability to continue to grow the Corporation's earnings in a measured and disciplined way.

I am pleased to report Total Assets grew \$322 million or 13.4%. Within this figure, earning assets grew \$313 million or 13.5%, driving net interest income up by \$4.4 million or 7.1%. This growth, along with an increase in noninterest income of \$356,000 or 5.1%, enhanced profits since increases in operating expenses, the provision for loan losses, and income tax expense were significantly less. Our bottom line result was a \$1.7 million increase in earnings year-over-year.

Major factors driving profitability were loan growth and the maintenance of pristine asset quality. We continue to adhere to prudent underwriting standards. During the year, Average Loans Outstanding grew 23.2% from \$1.3 billion to \$1.6 billion. By the end of the fiscal year, the spot balance of our Total Loans exceeded \$1.8 billion. The majority of our growth was relatively balanced between Commercial Real Estate products and Residential Mortgages. Our ability to grow loans was attributable to targeted solicitation efforts, pricing, key product advertising, broker relationships, the growth of our branch system, and an increasing awareness of the Bank's brand and reputation.

Over the last decade, our credit quality has been among the very best in the industry, even during the years of the Great Recession. The same executive management team that managed then is still managing today. I am happy to report asset quality remains excellent. Nonaccrual loans amounted to \$1.7 million or .09% of Total Loans Outstanding. That's great performance. We take pride in the credit quality of our loans, but we do not have the luxury to be complacent about what we have accomplished to date. When it comes to credit quality there is no resting on one's laurels. I can assure you the management team remains vigilant with regard to our responsibility to maintain strong asset quality.

During the year, our deposits continued to grow at a steady pace. Year-over-year, balances grew \$203 million or 11.4%. This growth was driven by lending, expanding our distribution system, enhancing our business network, tactical marketing initiatives, focused calls on specific prospects, deepening existing relationships, the introduction of new products, and our Municipal Deposit initiative.



Particularly noteworthy was the growth in our Demand Deposits of \$57 million or 9.5%. We believe growth in this strategic product category is related to our success in building additional share with our key target markets—small businesses; middle market companies; professionals, i.e., doctors, lawyers, dentists, CPAs; and targeted municipal deposit relationships. Growth in these market segments enhances franchise value and thereby long-term shareholder value. This is why we continue to build our distribution system in arguably one of the very best retail banking markets in the country. We are proud to note that our ratio of Demand Deposits to Total Deposits remains attractive at 33%. This ratio has not deteriorated with our growth.

Loan growth, credit quality and stable core deposit growth have been major factors in the creation of wealth for our investors. We believe the value of your investment has considerable potential to continue to grow as we remain focused on executing our strategic plan. Wealth creation is evident as you look at the growth of the Corporation's Book Value Per Share over a period of time and more specifically in 2014. Last year our Book Value grew 11.6% to \$16.80. We are proud of this performance, but realize we must continue to perform over the long term in a similar manner to sustain your confidence in our Board and management team. Being the financial stewards of your investment, we take this responsibility very seriously. We realize we can never let our guard down in any one year or, more importantly, over an extended period of time.

In 2014, we added three more branches in desirable markets that will help us continue to grow and pick up additional share with our targeted market segments. We are well aware of the risks associated with putting capital into bricks and mortar. I would point out that our Expense to Revenue Ratio of 51.8% demonstrates the thought we put into our branch expansion strategy and the planning associated with the growth of our operating expenses. This very strong ratio has been maintained during my twelve-year tenure with the Bank while building 21 branches, a state-of-the-art Disaster Recovery Center and a new Loan Processing Center. I anticipate the Bank will build at least three more branches in 2015.

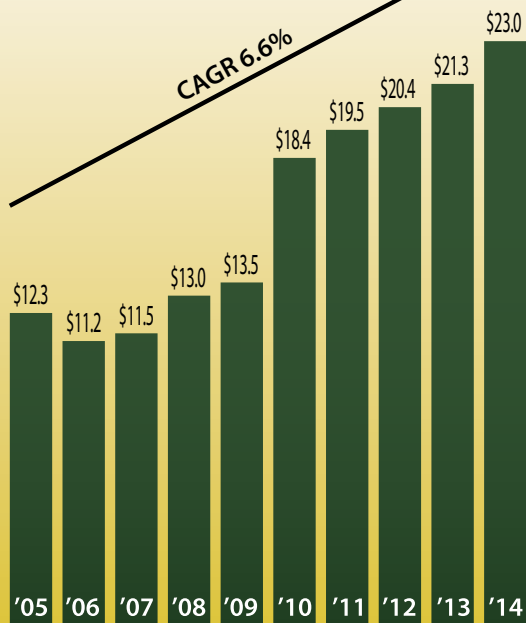
This past year, we continued to expand our technology offerings to improve both the customer experience and operational efficiency. We upgraded our online banking platform and in the very near future will be rolling out mobile banking and instant issue debit cards. We are keenly aware of the fact that the use of technology brings with it a variety of risks including compromising our customers' sensitive personal information. To enhance our controls in this area, during 2014 we created a dedicated information security department that reports directly to our Chief Risk Officer.

In my opinion, the best opportunities lie ahead. We have a talented and dedicated team that lives within the communities we serve. We truly know our customers and take pride in meeting their needs. We realize, over the long term, the only sustainable competitive advantage we have is the quality of the service and personalized attention we deliver to our customer base. This culture is fostered by our executive management team and embraced by all of our employees. It is essential that we maintain this cultural identity as we continue to flourish in the Long Island and New York Metropolitan markets. I believe our slogan tells you what we are all about. The First National Bank of Long Island is the Bank "Where Everyone Knows Your Name®."

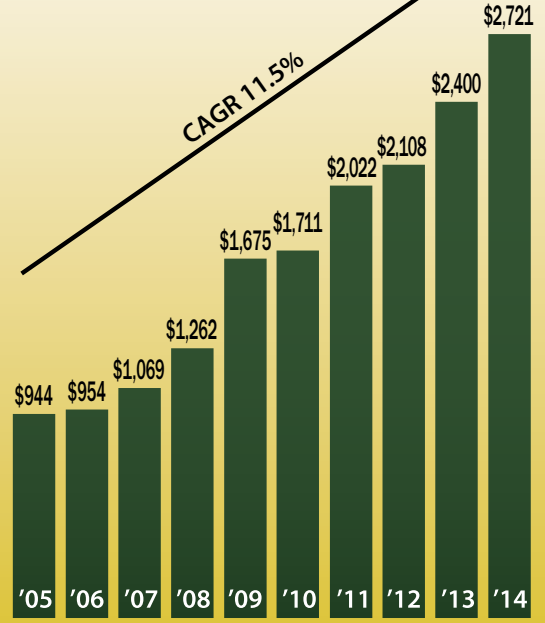
Michael N. Vittorio
President and Chief Executive Officer

Financial Overview

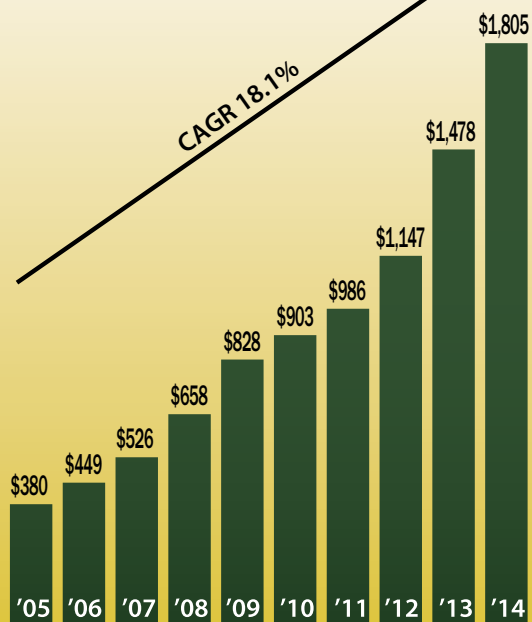
Net Income
(in millions)



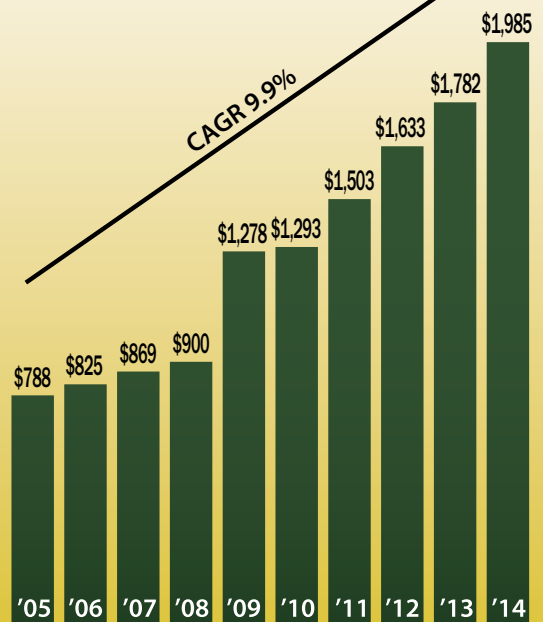
Total Assets
(in millions)



Total Loans
(in millions)



Total Deposits
(in millions)



Partners in Growth



“The First National Bank of Long Island is unique in its ability to support our rapidly growing business, combined with its ability to provide personalized service to our physician partners.

Since 2003, they have been true partners that take the time to understand our business and support NAPA’s growth strategy.”

Mr. Lloyd Straus

*President and
Chief Operating Officer
North American Partners
in Anesthesia (NAPA)*



Partners in Growth



“ Personalized service is what differentiates The First National Bank of Long Island from other banks. It is simply outstanding. You can always reach the Branch Manager on the phone or receive an immediate e-mail response to any question. There are almost never any real lines when you walk into a branch and you can call ahead for anything special you may need so that it is ready when you arrive. We have access to big banking services with an incredible mom and pop approach to customer service. Thanks to their assistance with securing a competitive large mortgage, they have helped me to grow my moving and storage business.”

Mr. John B. Beyer

Founder

Men On The Move

Moving and Self-Storage

Companies



Branch Expansion

OCEANSIDE | 2933 LONG BEACH ROAD



In July 2014, The First National Bank of Long Island opened a full service branch on the corner of Long Beach Road in Oceanside, New York. It is beautifully decorated with crown moldings and a fireplace and is equipped with a 24-hour ATM. Total deposit balances were \$24.1 million at year end 2014.

“The Oceanside community, especially the small businesses, are very happy to have us in their neighborhood. Our products and services, such as Cash Management and Lending, have helped owners to increase sales and grow their business. Our branch staff provides them with the personalized service they deserve from their financial institution. This will remain an ongoing commitment for us.”

*Debbie Hirschberg,
Vice President
and Branch
Manager*



BRANCH EXPANSION

MANHASSET | 572 PLANDOME ROAD



In October 2014, The First National Bank of Long Island opened a full service branch on Plandome Road in Manhasset, New York. The branch has been very successful at providing depository and lending services to residents and small businesses within the community. It is equipped with a fireplace and a 24-hour ATM. Total deposit balances were \$13.6 million at year end 2014.

“At The First National Bank of Long Island, we fulfill a need for consumers and business owners who prefer a Banker that can provide them with the personalized service they deserve. Helping many of the businesses grow in our community is one of our priorities. They are a vital part of the success within the community. It is our mission to assist and partner with them to become an extension of their business.”

*Doreen Severin,
Vice President
and Branch
Manager*



GREENLAWN | 76 BROADWAY



In November 2014, The First National Bank of Long Island opened a full service branch on Broadway in Greenlawn, New York. It is also beautifully decorated with crown moldings and a fireplace and is equipped with a 24-hour ATM. Total deposit balances were \$14.7 million as of February 13, 2015.

“The Greenlawn community has welcomed us graciously as their new bank in town. Existing customers are pleased with our new branch location which provides them with more convenience and personalized service. We will continue to offer them the core values of banking with a small town vibe.”

*Laura David,
Assistant Vice President
and Branch
Manager*





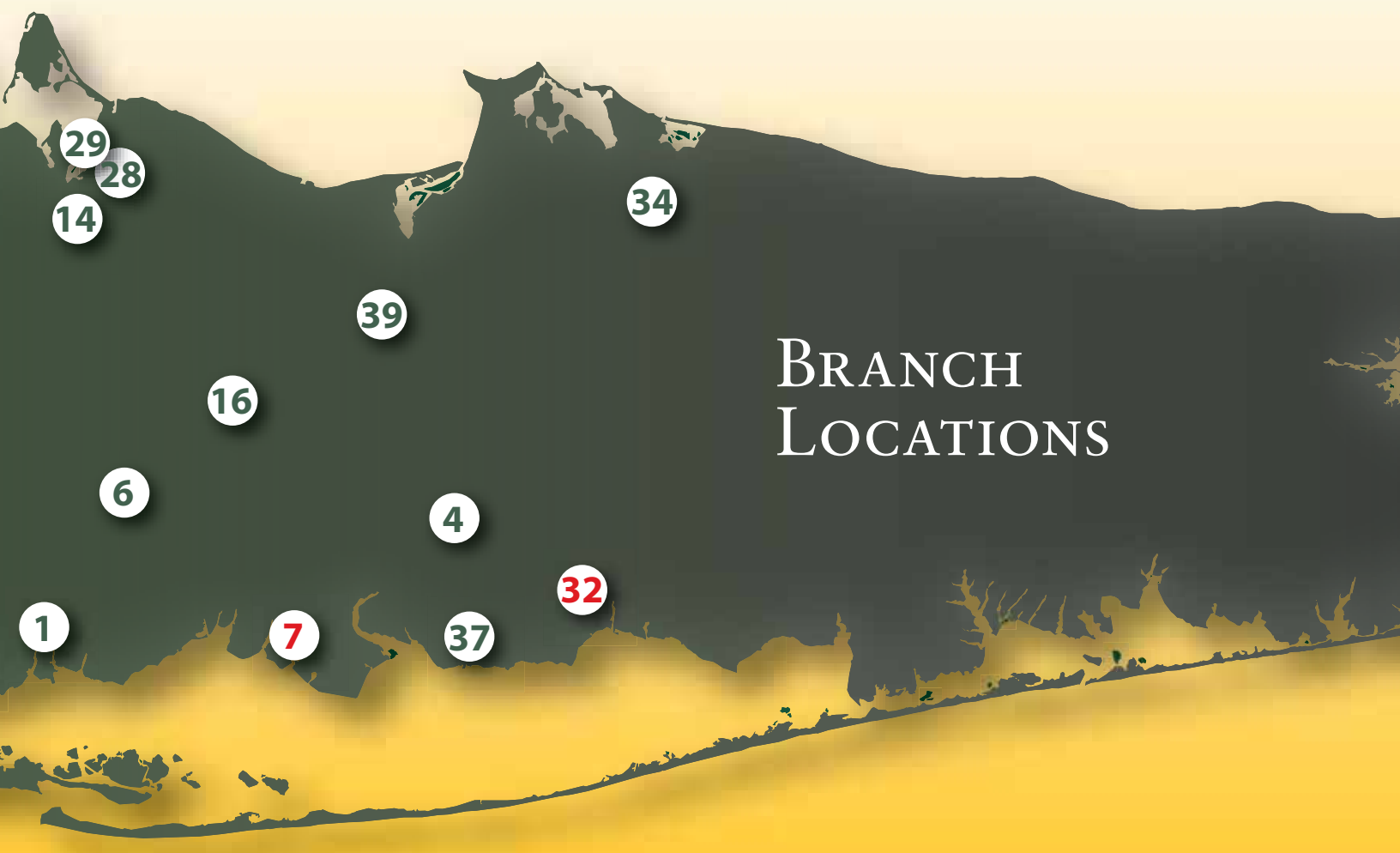
Long Island

- 1** BABYLON
42 Deer Park Avenue
Babylon, NY 11702
(631) 422-1700
- 2** BAYVILLE
282 Bayville Avenue
Bayville, NY 11709
(516) 628-1288
- 3** BELLMORE
408 Bedford Avenue
Bellmore, NY 11710
(516) 679-6200
- 4** BOHEMIA
30 Orville Drive
Bohemia, NY 11716
(631) 218-2500
- 5** COLD SPRING HARBOR
147 Main Street
Cold Spring Harbor, NY 11724
(631) 367-3600
- 6** DEER PARK
60 East Industry Court
Deer Park, NY 11729
(631) 243-2600

- 7 COMING SOON!**
EAST ISLIP
151 West Main Street
East Islip, NY 11730
- 8** EAST MEADOW
1975 Hempstead Turnpike
East Meadow, NY 11554
(516) 357-7200
- 9** FARMINGDALE
22 Allen Boulevard
Farmingdale, NY 11735
(631) 753-8888
- 10** FARMINGDALE
2091 New Highway
Suite 100
Farmingdale, NY 11735
(631) 454-2022
- 11** GARDEN CITY
1050 Franklin Avenue
Suite 100
Garden City, NY 11530
(516) 742-6262
- 12** GLEN HEAD
10 Glen Head Road
Glen Head, NY 11545
(516) 674-6650

- 13** GREAT NECK
536 Northern Boulevard
Great Neck, NY 11021
(516) 482-6666
- 14** GREENLAWN
76 Broadway
Greenlawn, NY 11740
(631) 754-0660
- 15** GREENVALE
7 Glen Cove Road
Greenvale, NY 11548
(516) 621-8811
- 16** HAUPPAUGE
330 Motor Parkway
Suite 100
Hauppauge, NY 11788
(631) 952-2900
- 17** HICKSVILLE
106 Old Country Road
Hicksville, NY 11801
(516) 932-7150
- 18** HUNTINGTON
253 New York Avenue
Huntington, NY 11743
(631) 427-4143

- 19** LAKE SUCCESS
3000 Marcus Avenue
Lake Success, NY 11042
(516) 775-3133
- 20** LINDENHURST
1 East Montauk Highway
Lindenhurst, NY 11757
(631) 956-3800
- 21** LOCUST VALLEY
108 Forest Avenue
Suite 2
Locust Valley, NY 11560
(516) 671-2299
- 22** MANHASSET
572 Plandome Road
Manhasset, NY 11030
(516) 365-5010
- 23** MASSAPEQUA
574 Broadway
Massapequa, NY 11758
(516) 795-0100
- 24** MASSAPEQUA PARK
1049 Park Boulevard
Massapequa Park, NY 11762
(516) 795-2265



BRANCH LOCATIONS

25 COMING SOON!

MELVILLE
555 Broad Hollow Road
Suite 001
Melville, NY 11747

26 MERRICK
1810 Merrick Avenue
Merrick, NY 11566
(516) 771-6000

27 NEW HYDE PARK
243 Jericho Turnpike
New Hyde Park, NY 11040
(516) 328-3100

28 NORTHPORT
711 Fort Salonga Road
Northport, NY 11768
(631) 261-4000

29 NORTHPORT VILLAGE
105 Main Street
Northport, NY 11768
(631) 261-0331

30 OCEANSIDE
2933 Long Beach Road
Oceanside, NY 11572
(516) 536-3989

31 OLD BROOKVILLE
209 Glen Head Road
Old Brookville, NY 11545
(516) 759-9002

32 COMING SOON!
PATCHOGUE
392 East Main Street
Patchogue, NY 11772

33 POINT LOOKOUT
26A Lido Boulevard
P.O. Box 173
Point Lookout, NY 11569
(516) 431-3144

34 PORT JEFFERSON STATION
Davis Professional Park
5225 Nesconset Highway
Building 4, Suite 21
Port Jefferson Station, NY 11776
(631) 928-4411

35 ROCKVILLE CENTRE
310 Merrick Road
Rockville Centre, NY 11570
(516) 763-5533

36 ROSLYN HEIGHTS
130 Mineola Avenue
Roslyn Heights, NY 11577
(516) 621-1900

37 SAYVILLE
215 West Main Street
Sayville, NY 11782
(631) 472-7000

38 SEA CLIFF
299 Sea Cliff Avenue
Sea Cliff, NY 11579
(516) 671-7868

39 SMITHTOWN
285 Middle Country Road
Suite 104
Smithtown, NY 11787
(631) 265-0200

40 VALLEY STREAM
127 East Merrick Road
Valley Stream, NY 11580
(516) 825-0202

41 WOODBURY
800 Woodbury Road
Suite M
Woodbury, NY 11797
(516) 364-3434

Manhattan

42 232 Madison Avenue
New York, NY 10016
(212) 213-8111

43 225 Broadway
Suite 703
New York, NY 10007
(212) 693-1515

Queens

44 COMING SOON!

Community Service

Volunteering is a key component of The First National Bank of Long Island's corporate culture. In 2011, the Bank established a formal Community Service Committee to organize their community service efforts. The Bank's financial success and its growing branch network give employees the opportunity to participate in local community service efforts. In 2014, the Bank supported many worthy organizations such as the Interfaith Nutrition Network (The INN), Habitat for Humanity, the Muscular Dystrophy Association, the American Cancer Society and Toys for Tots.



“As Chairperson of The Community Service Committee, I see firsthand how inspiring our employees find their volunteer experiences. We are all lucky to work for a company that encourages these kinds of activities as part of its corporate culture. It forms camaraderie amongst the employees and gives them a sense of accomplishment and gratitude.”

*Toni Valente,
Branch Market Manager and
Chairperson of The
Community Service Committee*

Customer Service

As the Bank “Where Everyone Knows Your Name®,” our customer service philosophy is to provide customers with quality, personalized service. As the Bank continues to grow and expand, it will remain a top priority for us to maintain our particular service culture. We will remain vigilant regarding our brand reputation and our responsibility to clients. By doing this, we can differentiate ourselves from our competitors and satisfy the banking needs of our customers.



Huntington Branch



Greenlawn Branch



Manhasset Branch

“Our employees really care about customers, their families and their business. We strive to show this every day, to every customer and this genuine concern translates into superior customer service.

Our commitment to excellent customer service starts at the top with our President & CEO, Michael Vittorio, and includes every bank employee whether they are on the front line, having face-to-face client interactions or are ‘behind the scenes’ supporting operations.

Maintaining our particular service culture as the Bank ‘Where Everyone Knows Your Name®’ is not just a slogan for us, it is our mission that every bank employee works hard to fulfill.”

*Colleen De Stefano,
Vice President and
Branch Market Manager*

Board of Directors THE FIRST OF LONG ISLAND CORPORATION



LEFT TO RIGHT
(STANDING):
ALEXANDER L. COVER,
ALLEN E. BUSCHING,
JOHN T. LANE, PAUL
T. CANARICK, HOWARD
THOMAS HOGAN JR., ESQ.,
MICHAEL N. VITTORIO
AND ERIC J. TVETER

LEFT TO RIGHT (SEATED):
MILBREY RENNIE TAYLOR,
J. DOUGLAS MAXWELL JR.,
STEPHEN V. MURPHY AND
WALTER C. TEAGLE III

Allen E. Busching
*Retired Public
Company Executive*

Paul T. Canarick
*President & Principal
Paul Todd, Inc.
(construction company)*

Alexander L. Cover
Management Consultant

Howard Thomas Hogan Jr., Esq.
*Director
Hogan & Hogan
(attorney at law)*

John T. Lane
*Retired Managing Director
J.P. Morgan & Co.*

J. Douglas Maxwell Jr.
*Director
Photon Migration
Technologies Corp.
(medical technology)*

Stephen V. Murphy
*President
S.V. Murphy & Co., Inc.
(investment banking)*

Milbrey Rennie Taylor
*Retired Executive Producer of
CBS News*

Walter C. Teagle III
*Chairman
President
Teagle Management, Inc. (private investment firm)*

*Chairman
The Teagle Foundation, Inc.
Managing General Partner
Gulo Capital Partners L.P.
(private investment partnership)*

Eric J. Tveter
*Chief Executive Officer
Austria/Switzerland Region
Liberty Global plc*

Michael N. Vittorio
President and Chief Executive Officer

Executive Staff THE FIRST NATIONAL BANK OF LONG ISLAND



LEFT TO RIGHT: PAUL J. DALEY, CHRISTOPHER BECKER, RICHARD P. PERRO, DONALD L. MANFREDONIA, MICHAEL N. VITTORIO, SALLYANNE K. BALLWEG, MARK D. CURTIS AND RICHARD KICK

Michael N. Vittorio
President and Chief Executive Officer

Sallyanne K. Ballweg
Senior Executive Vice President

Christopher Becker
Executive Vice President and Chief Risk Officer

Mark D. Curtis
*Executive Vice President, Chief Financial Officer
and Cashier*

Paul J. Daley
*Executive Vice President and Senior Commercial
Banking Officer*

Richard Kick
*Executive Vice President, Senior Operations Officer
and Chief Security Officer*

Donald L. Manfredonia
*Executive Vice President, Senior Lending Officer
and Deputy CRA Officer – Lending*

Richard P. Perro
*Executive Vice President, Branch Administration
and Deputy Security Officer*

SELECTED FINANCIAL DATA

	2014	2013	2012	2011	2010
INCOME STATEMENT DATA:					
	<i>(dollars in thousands, except per share data)</i>				
Interest Income	\$81,976	\$74,851	\$76,229	\$76,312	\$72,403
Interest Expense	15,048	12,364	16,127	17,567	16,774
Net Interest Income	66,928	62,487	60,102	58,745	55,629
Provision for Loan Losses.....	3,189	2,997	3,628	4,061	3,973
Net Income	23,014	21,300	20,393	19,457	18,392
PER SHARE DATA:					
Basic Earnings.....	\$1.67	\$1.56	\$1.52	\$1.48	\$1.55
Diluted Earnings	1.65	1.55	1.51	1.46	1.53
Cash Dividends Declared72	.68	.64	.60	.56
Dividend Payout Ratio	43.64%	43.87%	42.38%	41.10%	36.60%
Book Value	\$16.80	\$15.06	\$15.21	\$14.35	\$12.00
Tangible Book Value	16.78	15.05	15.19	14.34	11.98
BALANCE SHEET DATA AT YEAR END:					
Total Assets	\$2,721,494	\$2,399,892	\$2,108,290	\$2,022,407	\$1,711,023
Loans.....	1,804,819	1,477,937	1,147,384	985,859	902,959
Allowance for Loan Losses.....	23,221	20,848	18,624	16,572	14,014
Deposits	1,985,025	1,782,128	1,633,076	1,502,868	1,292,938
Borrowed Funds.....	481,486	395,463	248,634	309,727	253,590
Stockholders' Equity	233,303	206,556	205,370	189,347	156,694
AVERAGE BALANCE SHEET DATA:					
Total Assets	\$2,515,103	\$2,240,139	\$2,057,608	\$1,852,611	\$1,657,396
Loans	1,584,198	1,286,227	1,073,046	947,309	864,163
Allowance for Loan Losses	21,554	19,847	18,098	15,013	11,954
Deposits	1,922,172	1,747,888	1,578,233	1,439,647	1,310,507
Borrowed Funds.....	347,946	272,737	257,392	226,382	193,823
Stockholders' Equity	224,585	203,125	200,137	174,458	142,140
FINANCIAL RATIOS:					
Return on Average Assets (ROA)92%	.95%	.99%	1.05%	1.11%
Return on Average Stockholders' Equity (ROE)	10.25%	10.49%	10.19%	11.15%	12.94%
Average Equity to Average Assets	8.93%	9.07%	9.73%	9.42%	8.58%

STOCK PRICES AND CASH DIVIDENDS

The Corporation's common stock trades on the NASDAQ Capital Market tier of the NASDAQ Stock Market under the symbol "FLIC." The following table sets forth high and low sales prices and dividends declared, by quarter, for the years ended December 31, 2014 and 2013.

Quarter	2014			2013		
	High	Low	Dividends Declared	High	Low	Dividends Declared
First	\$ 28.58	\$ 24.47	\$.17	\$ 20.45	\$ 18.70	\$.17
Second	28.15	22.48	.17	22.33	18.71	.17
Third	26.77	22.22	.19	26.64	21.91	.17
Fourth	29.28	22.32	.19	28.70	24.75	.17

CONSOLIDATED BALANCE SHEETS

December 31 (in thousands)	2014	2013
Assets:		
Cash and due from banks	\$ 32,209	\$ 35,034
Temporary investments.....	735	463
Cash and cash equivalents	<u>32,944</u>	<u>35,497</u>
Investment securities:		
Held-to-maturity, at amortized cost (fair value of \$22,870 and \$33,548)	21,833	32,104
Available-for-sale, at fair value.....	<u>774,145</u>	<u>784,793</u>
	<u>795,978</u>	<u>816,897</u>
Loan held-for-sale.....	-	900
Loans:		
Commercial and industrial.....	77,140	71,818
Secured by real estate:		
Commercial mortgages.....	858,975	716,011
Residential mortgages.....	779,994	605,343
Home equity lines.....	83,109	77,581
Consumer	<u>5,601</u>	<u>7,184</u>
	<u>1,804,819</u>	<u>1,477,937</u>
Allowance for loan losses	<u>(23,221)</u>	<u>(20,848)</u>
	<u>1,781,598</u>	<u>1,457,089</u>
Restricted stock, at cost.....	23,304	19,869
Bank premises and equipment, net.....	27,854	24,463
Bank-owned life insurance.....	31,568	14,185
Pension plan assets, net.....	16,421	18,532
Other assets.....	<u>11,827</u>	<u>12,460</u>
	<u>\$ 2,721,494</u>	<u>\$ 2,399,892</u>
Liabilities:		
Deposits:		
Checking.....	\$ 655,753	\$ 599,114
Savings, NOW and money market.....	1,000,325	917,974
Time, \$100,000 and over	208,745	173,379
Time, other	<u>120,202</u>	<u>91,661</u>
	<u>1,985,025</u>	<u>1,782,128</u>
Short-term borrowings.....	136,486	110,463
Long-term debt.....	345,000	285,000
Accrued expenses and other liabilities.....	13,247	13,141
Deferred income taxes payable.....	<u>8,433</u>	<u>2,604</u>
	<u>2,488,191</u>	<u>2,193,336</u>
Commitments and Contingent Liabilities		
Stockholders' Equity:		
Common stock, par value \$.10 per share:		
Authorized, 40,000,000 shares		
Issued and outstanding, 13,887,134 and 9,141,767 shares.....	1,389	914
Surplus	51,009	46,873
Retained earnings	<u>170,120</u>	<u>157,107</u>
	<u>222,518</u>	<u>204,894</u>
Accumulated other comprehensive income, net of tax	<u>10,785</u>	<u>1,662</u>
	<u>233,303</u>	<u>206,556</u>
	<u>\$ 2,721,494</u>	<u>\$ 2,399,892</u>

CONSOLIDATED STATEMENTS OF INCOME

Year Ended December 31 (dollars in thousands, except per share data)	2014	2013	2012
Interest and dividend income:			
Loans.....	\$ 59,209	\$ 51,921	\$ 49,651
Investment securities:			
Taxable.....	9,359	10,164	13,836
Nontaxable	13,408	12,766	12,742
	<u>81,976</u>	<u>74,851</u>	<u>76,229</u>
Interest expense:			
Savings, NOW and money market deposits	1,955	2,302	3,393
Time deposits.....	6,171	5,040	5,803
Short-term borrowings.....	148	288	195
Long-term debt.....	6,774	4,734	6,736
	<u>15,048</u>	<u>12,364</u>	<u>16,127</u>
Net interest income	66,928	62,487	60,102
Provision for loan losses	3,189	2,997	3,628
Net interest income after provision for loan losses.....	<u>63,739</u>	<u>59,490</u>	<u>56,474</u>
Noninterest income:			
Investment Management Division income.....	2,058	1,872	1,624
Service charges on deposit accounts.....	2,974	3,019	3,053
Net gains on sales of securities.....	141	16	3,613
Other.....	2,228	2,138	1,898
	<u>7,401</u>	<u>7,045</u>	<u>10,188</u>
Noninterest expense:			
Salaries	18,885	17,160	16,360
Employee benefits	4,833	5,517	5,035
Occupancy and equipment	8,880	7,669	7,265
Debt extinguishment.....	-	-	3,812
Other	9,433	9,154	8,780
	<u>42,031</u>	<u>39,500</u>	<u>41,252</u>
Income before income taxes.....	29,109	27,035	25,410
Income tax expense.....	6,095	5,735	5,017
Net Income.....	\$ 23,014	\$ 21,300	\$ 20,393
Weighted average:			
Common shares.....	13,807,482	13,633,479	13,372,839
Dilutive stock options and restricted stock units.....	147,105	124,746	128,312
	<u>13,954,587</u>	<u>13,758,225</u>	<u>13,501,151</u>
Earnings per share:			
Basic.....	\$1.67	\$1.56	\$1.52
Diluted	<u>\$1.65</u>	<u>\$1.55</u>	<u>\$1.51</u>
Cash dividends declared per share.....	\$.72	\$.68	\$.64

Officers and Official Staff

OFFICERS THE FIRST OF LONG ISLAND CORPORATION

Michael N. Vittorio
*President and
Chief Executive Officer*

Sallyanne K. Ballweg
*Senior Executive Vice President
and Secretary*

Christopher Becker
*Executive Vice President and
Chief Risk Officer*

Mark D. Curtis
*Executive Vice President, Chief
Financial Officer and Treasurer*

Paul J. Daley
Executive Vice President

Richard Kick
Executive Vice President

Donald L. Manfredonia
Executive Vice President

Richard P. Perro
Executive Vice President

William Aprigliano
*Senior Vice President,
Chief Accounting Officer and
Controller*

Robert J. Colosa
*Vice President and
Chief Auditor*

OFFICIAL STAFF THE FIRST NATIONAL BANK OF LONG ISLAND

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Michael N. Vittorio
*President and
Chief Executive Officer*

Sallyanne K. Ballweg
Senior Executive Vice President

BRANCH ADMINISTRATION

Richard P. Perro
Executive Vice President

Cathy C. O'Malley
*Senior Vice President
Western District Manager*

Allison Stansfield
*Senior Vice President
Eastern District and
Manhattan District Manager*

Giuseppe Sparacino
*Vice President and Branch
Operations Manager*

John Cochrane
Vice President

Lew Yevoli
Vice President

COMMERCIAL BANKING

Paul J. Daley
Executive Vice President

Nassau County Regional Office
Jane F. Reed
Vice President and Team Leader

Robert F. Eisen
*Vice President and Senior
Commercial Banker*

Dante D. Mancini
Vice President

Nicholas E. Ulrich
*Vice President and Senior
Commercial Banker*

Personal Banking

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Vice President

Suffolk County Regional Office
Margaret M. Curran-Rusch
Vice President and Team Leader

Stephen Durso
Vice President

Alessandro Scichilone
Vice President

Richard B. Smith
Vice President

Municipal Banking
Yve L. Sullivan
Vice President

COMMERCIAL LENDING

John G. Fitzpatrick
Vice President

Richard O'Rourke
Vice President

Kevin J. Talty
Vice President

CREDIT

Donald L. Manfredonia
*Executive Vice President and
Senior Lending Officer*

CREDIT DEPARTMENT

Anne Marie Stefanucci
Senior Vice President

Lisa M. Woltmann
Vice President

DATA PROCESSING

Jose Diaz
Senior Vice President

DEPOSIT OPERATIONS

Carmela Lalonde
Assistant Vice President

FINANCE

Mark D. Curtis
*Executive Vice President, Chief
Financial Officer and Cashier*

William Aprigliano
*Senior Vice President,
Chief Accounting Officer and
Controller*

Frank A. Milley
*Senior Vice President, Chief
Investment Officer & Deputy CRA
Officer – Investments*

Matthew J. Mankowski
*Vice President and
Assistant Controller*

Dina M. Cascione
*Vice President and Financial
Reporting Manager*

GENERAL SERVICES

Daniel Sapanara
Vice President

HUMAN RESOURCES

Susan J. Hempton
Vice President

INFORMATION TECHNOLOGY SERVICES

Daniel J. Viola
Vice President

INVESTMENT MANAGEMENT DIVISION

Jane Carmody
Vice President, Managing Director

JoAnne C. Buckley
Vice President and Trust Officer

Jean-Pierre Prusack
*Vice President and Portfolio
Manager*

Sharon E. Paziienza
Vice President and Trust Officer

LOAN CENTER

Rose Florio-Campanaro
Senior Vice President

MARKETING

Laura C. Ierulli
Vice President

OPERATIONS ADMINISTRATION

Richard Kick
*Executive Vice President,
Senior Operations Officer
and Chief Security Officer*

Betsy Gustafson
Senior Vice President

Kristen Valkuchak
Vice President

RESIDENTIAL MORTGAGE

Frederick T. Hughes
Vice President

RISK MANAGEMENT

Christopher Becker
*Executive Vice President and
Chief Risk Officer*

Tanweer S. Ansari, Esq.
*Senior Vice President and Chief
Compliance Officer*

Robert J. Colosa
Vice President and Chief Auditor

Conrad Lissade
*Vice President and Director of
Information Security*

GENERAL COUNSEL

Schubbach, Williams &
Pavone LLP

SEC COUNSEL

Luse Gorman Pomerenk &
Schick, PC

INDEPENDENT AUDITORS

Crowe Horwath LLP

ANNUAL REPORT ON FORM 10-K

A copy of the Corporation's annual report on Form 10-K for 2014 may be obtained without charge upon written request to Mark D. Curtis, Executive Vice President, Chief Financial Officer and Treasurer, The First of Long Island Corporation, 10 Glen Head Road, PO Box 67, Glen Head, New York 11545-0067.

EXECUTIVE OFFICE

The First of Long Island Corporation
10 Glen Head Road, Glen Head, New York 11545
(516) 671-4900 | www.fnbli.com

TRANSFER AGENT AND REGISTRAR

Continental Stock Transfer & Trust Company
17 Battery Place – 8th Floor
New York, NY 10004
(800) 509-5586
cstmail@continentalstock.com

ANNUAL MEETING NOTICE

The Annual Meeting of Stockholders will be held at The Carltun, Eisenhower Park, East Meadow, New York on Tuesday, April 21, 2015 at 3:30 P.M.

Business Advisory Board



Joseph R. Albanese, Esq.
Managing Partner
Albanese & Albanese
LLP



Nicola Arena
Chairman
Mediterranean Shipping
Co. (USA)



Richard Arote
Chief Executive Officer
A.D.E. Systems Inc.



Thomas Burke
Chief Executive Officer
Ophthalmic Consultants
of Long Island



Frank DellaFera
President
Fera Pharmaceuticals,
LLC



Bernard Esquenet
Chief Executive Officer
The Rubof Corporation



Robert Giambalvo, CPA
President
Giambalvo, Stalzer &
Company, CPAs, P.C.



Kevin J. Harding, Esq.
Partner
Harding, Burke &
Hogan, PLLC



Carmine R. Inerra
Principal, Executive
Director
NAI Long Island



David L. Katz, M.D.
Asst. Prof. NYU Langone
Medical Center
Department of Radiology
Section Chief, Off Site
Ambulatory Care Section
Next Generation Radiology



Herbert Kotler, Esq.



James J. Lynch
Partner
BaintonLynch LLP



John I. Martinelli
Principal
Owen Petersen & Co.,
LLP



Susan Hirschfeld Mohr
President
J. W. Hirschfeld
Agency, Inc.



James Panos, Esq.
Attorney
James Panos,
Attorney at Law



John G. Passarelli, M.D.
Medical Director
Long Island Eye
Surgical Care P.C.
Long Island Ambulatory
Surgery Center, LLC



Jay Pitti
Chief Executive Officer
Merrick House &
Gardens



Melvin Schreiber, CPA
Managing Member
Moses & Schreiber, LLP



Arthur C. Schupbach, Esq.
Partner
Schupbach, Williams &
Pavone LLP



Frank Shahery
Vice President
Convermat Corporation



Lloyd Straus
President & Chief
Operating Officer
North American
Partners in Anesthesia,
LLP



H. Craig Treiber
The Treiber Group/
Arthur J. Gallagher



Sal J. Turano
President
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Candy Udell
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Mark Udell
Chief Executive Officer
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Arthur Ventura
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George J. Walsh
Partner
Thompson Hine LLP



John W. Walter
CEO & President
National Security
Systems, Inc.
Executive Vice President
Trump Management, Inc.



David Weinstein
Partner
DNA Partners LLC



Robert A. Wilkie, Esq.
Partner
Wilkie & Wilkie



Mark Wurzel
President
Calico Cottage Inc.

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