

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.

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

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

EXHIBIT INDEX

<u>No.</u>	<u>Description</u>
99.1	Press Release dated July 19, 2004.