

Edgar Filing: Magyar Bancorp, Inc. - Form 8-K

Magyar Bancorp, Inc.
Form 8-K
June 01, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 27, 2010

MAGYAR BANCORP, INC.

(Exact Name of Registrant as Specified in Charter)

| | | |
|--|---|--|
| Delaware ----- (State or Other Jurisdiction of Incorporation) | 0-51726 ----- (Commission File No.) | 20-4154978 ----- (I.R.S. Employer Identification No.) |
|--|---|--|

| | |
|---|------------------------------|
| 400 Somerset Street, New Brunswick, New Jersey ----- (Address of Principal Executive Offices) | 08901 ----- (Zip Code) |
|---|------------------------------|

Registrant's telephone number, including area code: (732) 342-7600

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

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Magyar Bank (the "Bank"), the principal operating subsidiary of Magyar Bancorp, Inc. (the "Company"), announced on June 1, 2010 that John S. Fitzgerald has been named President and Chief Executive Officer of the Bank and of the Company, effective immediately. Mr. Fitzgerald, age 45, had been serving as Acting President and CEO of the Bank and the Company since December 2009.

Mr. Fitzgerald is employed pursuant to the terms of an employment agreement, the material terms of which were disclosed in the Company's report on Form 8-K filed with the Securities and Exchange Commission on October 30, 2007. The employment agreement has not been modified or amended as a result of Mr. Fitzgerald's appointment as President and Chief Executive Officer of the Bank and of the Company.

There are no transactions that are required to be disclosed pursuant to Item 404(a) of SEC Regulation S-K.

The press release issued by the Bank related to the appointment is included in this filing as Exhibit 99.1. The press release contains additional details related to the appointment.

Item 9.01 Financial Statements and Exhibits

- (a) Financial statements of businesses acquired. Not Applicable.
- (b) Pro forma financial information. Not Applicable.
- (c) Shell company transactions. Not Applicable
- (d) Exhibits.

99.1: Press Release dated June 1, 2010.

SIGNATURES

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.

MAGYAR BANCORP, INC.

DATE: June 1, 2010

By: /s/ John S. Fitzgerald

John S. Fitzgerald
President and Chief Executive Officer