

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

Magyar Bancorp, Inc.
Form 8-K
October 10, 2006

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): October 10, 2006

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.)
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400 Somerset Street, New Brunswick, New Jersey ----- (Address of Principal Executive Offices)	08901 ----- (Zip Code)
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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 7.01 Regulation FD Disclosure

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Magyar Bank, the principal subsidiary of Magyar Bancorp, Inc., issued a press release on October 10, 2006 to clarify information regarding loans made by Magyar Bank to East Brunswick builder Kara Homes Inc., which recently filed for Chapter 11 bankruptcy.

A copy of the press release is attached as Exhibit 99.1 to this report

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 October 10, 2006.

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: October 10, 2006

By: /s/ Jon R. Ansari

Jon R. Ansari
Senior Vice President and Chief
Financial Officer