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Kearny Financial Corp.
Form 8-K
July 21, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20552

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

July 18, 2005

Date of Report (Date of earliest event reported)

KEARNY FINANCIAL CORP.

(Exact name of Registrant as specified in its Charter)

United States	0-51093	22-3803741
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(State or other jurisdiction of incorporation)	(File No.)	(IRS Employer Identification Number)

120 Passaic Avenue, Fairfield, New Jersey	07004
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (973) 244-4500

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:

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

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INFORMATION TO BE INCLUDED IN REPORT

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On July 18, 2005, Kearny Federal Savings Bank (the "Bank") entered into an employment agreement with Mr. Craig L. Montanaro, a Senior Vice President of the Bank. The Bank is a wholly-owned subsidiary of the Registrant.

In accordance with this agreement, Mr. Montanaro's base salary is \$156,000. The agreement has a term of twenty-four months and provides for an annual extension of the term of the agreement upon determination of the Board of Directors that the executive's performance has met the requirements and standards of the Board. If the Bank terminates Mr. Montanaro without "cause" as defined in the agreement, he will be entitled to a continuation of his salary from the date of termination through the remaining term of the agreement. Mr. Montanaro's employment agreement provides that if Mr. Montanaro's employment is terminated without cause within twenty-four months following a change in control, he will be paid an amount equal to 2.0 times his most recent calendar year total compensation paid and accrued.

A copy of the employment agreement is included with this Form 8-K as an exhibit.

ITEM 9.01 FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

Exhibit Number -----	Description -----
10.1	Employment Agreement between Kearny Federal Savings Bank and Craig L. Montanaro

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, thereunto duly authorized.

KEARNY FINANCIAL CORP.

Date: July 21, 2005

By: /s/ John N. Hopkins

John N. Hopkins
President and Chief Executive Officer

