

UNIONBANCORP INC
Form 425
October 26, 2006

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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 26, 2006 (October 25, 2006)

UnionBancorp, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-28846

36-3145350

(Commission File Number)

(IRS Employer Identification No.)

122 West Madison Street Ottawa, Illinois

61350

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (815) 431-2720

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 (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))
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Item 1.01 Entry Into a Material Definitive Agreement.

As a result of the recently announced resignation of Scott A. Yeoman, as President and Chief Executive Officer of UnionBancorp, Inc., on October 25, 2006, UnionBancorp amended its Agreement and Plan of Merger with Centru Financial Corporation dated June 30, 2006 (the Merger Agreement) consistent with Mr. Yeoman s resignation. The amendment eliminates certain references to Mr. Yeoman and eliminates Mr. Yeoman s employment as a condition of the merger.

The amendment also modifies the employment agreement (included as an exhibit to the Merger Agreement) of Kurt R. Stevenson, UnionBancorp s Chief Financial Officer, consistent with UnionBancorp s recent announcement, appointing Mr. Stevenson as interim Chief Operating Officer of the combined entity and interim President and Chief Operating Officer of the surviving bank following the merger.

A copy of the First Amendment to Agreement and Plan of Merger between UnionBancorp, Inc. and Centru Financial Corporation dated October 25, 2006 is filed herewith and is incorporated herein by reference.

Additional Information

UnionBancorp, Inc. (NASDAQ: UBCD) and Centru Financial Corporation (NASDAQ: TRUE) have entered into a definitive agreement to join forces in a merger of equals transaction. UnionBancorp has filed a registration statement, which includes a joint proxy statement/prospectus dated October 3, 2006, sent to each company s stockholders on October 10, 2006, with the Securities and Exchange Commission (the SEC). Stockholders are urged to read the registration statement and the joint proxy statement/prospectus regarding the merger and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information.

You can obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about UnionBancorp and Centru, at the SEC s website (<http://www.sec.gov>). You can also obtain these documents, free of charge, by accessing UnionBancorp s website (<http://www.ubcd.com>), or by accessing Centru s website (<http://www.centru.com>).

UnionBancorp and Centru and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of UnionBancorp and/or Centru in connection with the merger. Information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the joint proxy statement/prospectus regarding the merger, and any future amendments. You may obtain free copies of these documents as described above.

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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
Number

2.1

First Amendment to Agreement and Plan of Merger among UnionBancorp, Inc. and Centru
Financial Corporation dated October 25, 2006.

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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.

UNIONBANCORP, INC.
(Registrant)

By: /s/ Kurt R. Stevenson
Kurt R. Stevenson, Interim President

Dated: October 26, 2006

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Exhibit
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2.1

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