

United Community Bancorp
Form 8-K
November 09, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): **November 6, 2015**

UNITED COMMUNITY BANCORP

(Exact name of registrant as specified in its charter)

Indiana

(State or other jurisdiction of incorporation or organization)

0-54876 **80-0694246**

(Commission (IRS Employer

File Number) Identification No.)

92 Walnut Street, Lawrenceburg, Indiana 47025

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(812) 537-4822**

Not Applicable

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(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 (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 1.01 Entry Into a Material Definitive Agreement.

On November 6, 2015, United Community Bancorp (the “Company”) entered into a Stock Repurchase Agreement (the “Agreement”) with Stilwell Activist Fund, L.P., Stilwell Activist Investments, L.P. and Stilwell Partners, L.P. (collectively, the “Sellers”). Pursuant to the Agreement, the Company purchased 318,756 shares of its common stock, \$0.01 par value, from the Sellers for an aggregate purchase price of \$4,781,340, or \$15.00 per share. The repurchase was funded with cash on hand. Following the repurchase transaction, the Company had 4,201,326 shares of common stock outstanding.

The foregoing summary of the Agreement is qualified by reference to the full text of the Agreement, which is included as Exhibit 10.1 to this report and incorporated herein by reference.

Item 8.01 Other Events.

On November 6, 2015, the Company completed its repurchase program announced on May 18, 2015. Under the May 18, 2015 stock repurchase plan 231,571 shares were purchased at a total cost of approximately \$3.4 million or an average of \$14.54 per share.

Item 9.01. Financial Statements and Exhibits.

(d)Exhibits

Exhibit No. Description of Exhibit

10.1 Stock Repurchase Agreement dated November 6, 2015

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.

UNITED COMMUNITY BANCORP

Date: November 9, 2015 By: /s/ Elmer G. McLaughlin
Elmer G. McLaughlin
President and Chief Executive Officer