

Ottawa Savings Bancorp, Inc.
Form 8-K
August 18, 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): August 17, 2006

OTTAWA SAVINGS BANCORP, INC.

(Exact name of registrant as specified in its charter)

United States
(State or other jurisdiction
of incorporation)

000-51367
(Commission File Number)

20-3074627
(IRS Employer

Identification No.)

925 LaSalle Street

Ottawa, IL 61350

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **815-433-2525**

N/A

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

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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))
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Section 2 Financial Information.

Item 8.01 Other Events.

On August 17, 2006, Ottawa Savings Bancorp, Inc. issued a press release announcing the declaration of a cash dividend of \$0.05 per share. The dividend will be payable on September 15, 2006 to stockholders of record as of September 1, 2006. A copy of the press release is attached as Exhibit 99.1.

Section 9 Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are being furnished herewith:

| Exhibit No. | Exhibit |
|--------------------|---------------------------------------------------------------------|
| 99.1 | Press Release dated August 17, 2006 of Ottawa Savings Bancorp, Inc. |

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.

Dated: August 18, 2006

OTTAWA SAVINGS BANCORP, INC.

By: /s/ Gary L. Ocepek

Name: Gary L. Ocepek

Title: CHIEF EXECUTIVE OFFICER