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CHEVIOT FINANCIAL CORP
Form 8-K
May 09, 2005

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): May 5, 2005

CHEVIOT FINANCIAL CORP.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|-----------------------|---|
| Federal | 0-50529 | 56-2423750 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File No.) | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 3723 Glenmore Avenue, Cheviot, Ohio | 45211 |
| ----- | ----- |
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's telephone number, including area code: (513) 661-0457

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 1.01 Entry into a Material Definitive Agreement

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On May 5, 2005, the Board of Directors of Cheviot Financial Corp. (the "Company") granted incentive stock options, non-statutory stock options, and restricted stock awards to certain executive officers of the Company, as described below. The options and restricted stock awards were granted pursuant to the Company's 2005 Stock-Based Incentive Plan (the "Stock Plan"). Each option and restricted stock award was evidenced by an option agreement or restricted stock agreement executed concurrently with the grant of the individual awards.

GRANTS OF STOCK OPTIONS

The table below sets forth the individual grants, the exercise prices therefor and the vesting dates of stock option grants under the Stock Plan.

| Award Recipient ----- | Amount ----- | Exercise Price ----- | Vesting ----- |
|-----------------------------|-----------------|-------------------------|--|
| Scott T. Smith | 40,000 | \$11.15 | 8,000 shares on May 5, 2006 8,000 shares on May 5, 2007 8,000 shares on May 5, 2008 8,000 shares on May 5, 2009 8,000 shares on May 5, 2010 |
| Kevin M. Kappa | 58,000 | \$11.15 | 11,600 shares on May 5, 2006 11,600 shares on May 5, 2007 11,600 shares on May 5, 2008 11,600 shares on May 5, 2009 11,600 shares on May 5, 2010 |
| Jeffrey J. Lenzer | 60,500 | \$11.15 | 12,100 shares on May 5, 2006 12,100 shares on May 5, 2007 12,100 shares on May 5, 2008 12,100 shares on May 5, 2009 12,100 shares on May 5, 2010 |
| Thomas J. Linneman | 100,000 | \$11.15 | 20,000 shares on May 5, 2006 20,000 shares on May 5, 2007 20,000 shares on May 5, 2008 20,000 shares on May 5, 2009 20,000 shares on May 5, 2010 |
| John T. Smith | 22,300 | \$11.15 | 4,460 shares on May 5, 2006 4,460 shares on May 5, 2007 4,460 shares on May 5, 2008 4,460 shares on May 5, 2009 4,460 shares on May 5, 2010 |
| Edward L. Kleemeier | 22,300 | \$11.15 | 4,460 shares on May 5, 2006 4,460 shares on May 5, 2007 4,460 shares on May 5, 2008 4,460 shares on May 5, 2009 4,460 shares on May 5, 2010 |
| Robert L. Thomas | 22,300 | \$11.15 | 4,460 shares on May 5, 2006 4,460 shares on May 5, 2007 4,460 shares on May 5, 2008 4,460 shares on May 5, 2009 |

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| | | | |
|---------------------|--------|---------|-----------------------------|
| | | | 4,460 shares on May 5, 2010 |
| James E. Williamson | 22,300 | \$11.15 | 4,460 shares on May 5, 2006 |
| | | | 4,460 shares on May 5, 2007 |
| | | | 4,460 shares on May 5, 2008 |
| | | | 4,460 shares on May 5, 2009 |
| | | | 4,460 shares on May 5, 2010 |

GRANTS OF RESTRICTED STOCK

| Award Recipient ----- | Amount ----- | Vesting ----- |
|-----------------------------|-----------------|---|
| Scott T. Smith | 17,850 | 3,570 shares on May 5, 2006 3,570 shares on May 5, 2007 3,570 shares on May 5, 2008 3,570 shares on May 5, 2009 3,570 shares on May 5, 2010 |
| Kevin M. Kappa | 26,750 | 5,350 shares on May 5, 2006 5,350 shares on May 5, 2007 5,350 shares on May 5, 2008 5,350 shares on May 5, 2009 5,350 shares on May 5, 2010 |
| Jeffrey J. Lenzer | 26,750 | 5,350 shares on May 5, 2006 5,350 shares on May 5, 2007 5,350 shares on May 5, 2008 5,350 shares on May 5, 2009 5,350 shares on May 5, 2010 |
| Thomas J. Linneman | 44,625 | 8,925 shares on May 5, 2006 8,925 shares on May 5, 2007 8,925 shares on May 5, 2008 8,925 shares on May 5, 2009 8,925 shares on May 5, 2010 |
| Gerhard H. Hillmann | 1,785 | 357 shares on May 5, 2006 357 shares on May 5, 2007 357 shares on May 5, 2008 357 shares on May 5, 2009 357 shares on May 5, 2010 |
| John T. Smith | 8,925 | 1,785 shares on May 5, 2006 1,785 shares on May 5, 2007 1,785 shares on May 5, 2008 1,785 shares on May 5, 2009 1,785 shares on May 5, 2010 |
| Edward L. Kleemeier | 8,925 | 1,785 shares on May 5, 2006 1,785 shares on May 5, 2007 1,785 shares on May 5, 2008 1,785 shares on May 5, 2009 1,785 shares on May 5, 2010 |

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| | | |
|---------------------|-------|---|
| Robert L. Thomas | 8,925 | 1,785 shares on May 5, 2006 1,785 shares on May 5, 2007 1,785 shares on May 5, 2008 1,785 shares on May 5, 2009 1,785 shares on May 5, 2010 |
| James E. Williamson | 8,925 | 1,785 shares on May 5, 2006 1,785 shares on May 5, 2007 1,785 shares on May 5, 2008 1,785 shares on May 5, 2009 1,785 shares on May 5, 2010 |

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.

CHEVIOT FINANCIAL CORP.

DATE: May 9, 2005

By: /s/ Scott T. Smith

Scott T. Smith
Chief Financial Officer