

Investors Bancorp Inc
Form 8-K
June 11, 2008

**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): June 6, 2008

INVESTORS BANCORP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-51557
(Commission File No.)

22-3493930
(IRS Employer
Identification No.)

101 JFK Parkway, Short Hills,
New Jersey
(Address of principal executive
offices)

07078
(Zip Code)

Registrant's telephone number, including area code: (973) 924-5100

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 (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))

Edgar Filing: Investors Bancorp Inc - Form 8-K

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) As a result of the consummation of the acquisition of Summit Federal Bankshares, Inc. and Summit Federal Savings Bank, as disclosed in response to Item 7.01 below, and pursuant to the related Agreement and Plan of Merger, Richard Petroski, Chairman of the Board of Summit Federal, has been appointed to the board of directors of Investors Bancorp, effective as of the June 2008 board meeting. No determination has been made as to any board committees to which Mr. Petroski may be appointed. There have been no transactions between the Investors Bancorp, Inc. (or Investors Savings Bank) and Mr. Petroski of a nature reportable pursuant to Section 404(a) of SEC Regulation S-K.

Item 7.01 Regulation FD Disclosure.

Effective as of the close of business on Friday June, 6, 2008, Investors Bancorp, Inc. completed its acquisition of Summit Federal Bankshares, Inc. and its wholly owned subsidiary, Summit Federal Savings Bank. As of March 31, 2008, Summit Federal had assets of \$112.2 million, deposits of \$95.8 million and equity of \$15.2 million and operated five branch offices in Union, Middlesex, Hunterdon and Warren counties, New Jersey. Each branch office of Summit Federal has become a branch office of Investors Savings Bank. Investors Bancorp, Inc. operates from its corporate headquarters in Short Hills, New Jersey and, with the addition of Summit Federal, through fifty-two Investors Savings Bank branch offices located in Essex, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Somerset, Union and Warren Counties, New Jersey. In connection with the acquisition, Investors Bancorp, Inc. issued 1,744,592 additional shares of its common stock to Investors Bancorp, MHC ("Investors MHC"), based on the pro forma market value of \$25.0 million for Summit Federal and the average closing price of a share of Investors Bancorp, Inc. common stock, as reported on the NASDAQ Stock Market, for twenty (20) consecutive trading days ending on June 4th.

Richard Petroski, Chairman of the Board of Summit Federal and its holding companies, has been appointed to the board of directors of Investors Savings Bank and its holding companies. William V. Cosgrove, the President and Chief Executive Officer of Summit Federal, has been appointed a Senior Vice President of Investors Savings Bank.

A copy of the press release announcing the completion of the acquisition of Summit Federal is attached hereto as Exhibit 99.1. The information furnished under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Not Applicable.
- (d) Exhibits

Exhibit 99.1

Press Release Dated June 11, 2008

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.

INVESTORS BANCORP, INC.

DATE: June 11, 2008

By:

/s/ Kevin Cummings
Kevin Cummings
President and Chief Executive Officer