

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2013-01-23** | Period of Report: **2013-01-22**
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FILER

First Clover Leaf Financial Corp.

CIK: **1283582** | IRS No.: **204797391** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-50820** | Film No.: **13542172**
SIC: **6035** Savings institution, federally chartered

Mailing Address
300 ST LOUIS ST
EDWARDSVILLE IL 62025

Business Address
300 ST LOUIS ST
EDWARDSVILLE IL 62025
6186566200

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): January 22, 2013

First Clover Leaf Financial Corp.
(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

0-50820
(Commission File No.)

20-4797391
(I.R.S. Employer
Identification No.)

6814 Goshen Road, Edwardsville, Illinois
(Address of Principal Executive Offices)

62025
(Zip Code)

Registrant's telephone number, including area code: (618) 656-6122

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))
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Item 8.01. Other Events.

On January 22, 2013, the Board of Directors of the Company authorized an increase in the number of shares that may be repurchased pursuant to the Company's current stock repurchase plan that was previously announced on November 12, 2008, and expanded on December 12, 2008, April 24, 2010, August 24, 2010, November 23, 2010, June 28, 2011, August 23, 2011, September 25, 2012 and November 27, 2012. Under the newly expanded repurchase plan, the Company is authorized to repurchase an additional 100,000 shares, representing approximately 1.3% of the Company's issued and outstanding shares of common stock as of January 22, 2013. As of January 22, 2013, the Company had repurchased 1,666,071 of the 1,682,121 shares of its common stock that had been previously authorized for repurchase.

The authorization permits shares to be repurchased in open market or negotiated transactions, and pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission. The authorization will be utilized at management's discretion, subject to the limitations set forth in Rule 10b-18 of the Securities and Exchange Commission and other applicable legal requirements, and to price and other internal limitations established by the Board.

The authorization does not obligate the Company to purchase any particular number of shares. Share repurchases will be funded from available working capital, supplemented if deemed necessary or desirable with dividends from the Company's principal subsidiary that will be subject to regulatory approval or non-objection. The timing of the repurchases will depend on certain factors, including but not limited to, market conditions and prices, the Company's liquidity requirements and alternative uses of capital. The stock repurchase program may be carried out through open-market purchases, block trades, and in negotiated private transactions from time to time. The authorization may be suspended, terminated or modified for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate.

Additionally, on January 23, 2013, the Board of Directors of the Company declared a cash dividend on the Company's common stock of \$0.06 per share for the quarter ended December 31, 2012. The dividend will be payable to stockholders of record as of February 8, 2013 and is expected to be paid on February 15, 2013.

A copy of the press release dated January 23, 2013, giving details associated with the dividend, is attached as Exhibit 99 to this report.

Item 9.01. Financial Statements and Exhibits.

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

Exhibit No. Description

99 Press release dated January 23, 2013

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.

FIRST CLOVER LEAF FINANCIAL CORP.

DATE: January 23, 2013

By: /s/ Darlene F. McDonald
Darlene F. McDonald
Chief Financial Officer

FIRST CLOVER LEAF FINANCIAL CORP. ANNOUNCES QUARTERLY DIVIDEND

Wednesday, January 23, 2013

Edwardsville, Illinois – First Clover Leaf Financial Corp. (the “Company”)(Nasdaq: FCLF) announced the approval by its Board of Directors of a cash dividend on its outstanding common stock of \$0.06 per share for the quarter ended December 31, 2012. The dividend will be payable to stockholders of record as of February 8, 2013 and is expected to be paid on February 15, 2013. The Company has 7,478,299 shares of common stock outstanding.

Media Contact Dennis Terry (618) 656-6122