

Magyar Bancorp, Inc.
Form 8-K
December 01, 2009

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): November 24, 2009

MAGYAR BANCORP, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction)
of Incorporation)

0-51726
(Commission File No.)

20-4154978
(I.R.S. Employer
Identification No.)

400 Somerset Street, New Brunswick, New
Jersey
(Address of Principal Executive Offices)

08901
(Zip Code)

Registrant's telephone number, including area code: (732) 342-7600

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 2.02

Results of Operations and Financial Condition

On December 1, 2009, Magyar Bancorp, Inc. (the "Company") issued a press release regarding its results of operations and financial condition at and for the three months and twelve months ended September 30, 2009. The text of the press release is included as Exhibit 99.1 to this report. The information included in the press release text is considered to be "furnished" under the Securities Exchange Act of 1934.

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

On November 24, 2009, pursuant to Section 2 of the Employment Agreement between the Company and Ms. Elizabeth E. Hance, President and Chief Executive Officer of the Company, the Company delivered to Ms. Hance notice of non-renewal of the Employment Agreement. As a result of the delivery of the notice of non-renewal, the Employment Agreement will terminate on December 31, 2012, unless sooner terminated in accordance with its terms.

Item 9.01

Financial Statements and Exhibits

- (a) Financial Statements of businesses acquired. Not Applicable.
- (b) Pro forma financial information. Not Applicable.
- (c) Shell Company Transactions. Not Applicable
- (d) Exhibits.

The following Exhibit is attached as part of this report:

99.1 Press release dated December 1, 2009, announcing the Company's results of operations and financial condition at and for the three months and twelve months ended September 30, 2009.

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.

MAGYAR BANCORP, INC.

DATE: December 1, 2009

By: /s/ Jon R. Ansari
Jon R. Ansari
Senior Vice President and Chief
Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated December 1, 2009, announcing the Company's results of operations and financial condition at and for the three months and twelve months ended September 30, 2009.