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TIMBERLAND BANCORP INC
Form 8-K
October 03, 2007

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): September 26, 2007

Timberland Bancorp, Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|---------------------------|---|
| Washington | 0-23333 | 91-1863696 |
| State or other jurisdiction Of incorporation | Commission File Number | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 624 Simpson Avenue, Hoquiam, Washington | 98550 |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number (including area code) (360) 533-4747

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))
- 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; Elections of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On September 26, 2007, Timberland Bancorp, Inc. ("Timberland"), in accordance with the recommendations made by the Compensation Committee to the

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Board of Directors, increased the base salaries of these named executive officers effective October 1, 2007, as follows:

| Name and Title | 2006-2007 Annual Base Salary | 2007-2008 Annual Base Salary |
|--|---------------------------------|---------------------------------|
| Michael R. Sand President and Chief Executive Officer of Timberland Bank and Timberland Bancorp | \$200,000 | \$210,000 |
| Dean J. Brydon Executive Vice President, Chief Financial Officer and Secretary of Timberland and Timberland Bank | 120,000 | 157,500 |
| Roger A. Johansen Executive Vice President and Chief Lending Officer of Timberland Bank | 115,133 | 125,000 |

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.

TIMBERLAND BANCORP, INC.

DATE: October 3, 2007

By: /s/Dean J. Brydon

Dean J. Brydon
Chief Financial Officer