

NARA BANCORP INC
Form 8-K
October 22, 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): October 21, 2009

Nara Bancorp, Inc.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction

000-50245
(Commission

95-4170121
(IRS Employer

of incorporation)

File Number)

Identification No.)

3731 Wilshire Boulevard, Suite 1000, Los Angeles, CA 90010

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (213) 639-1700

(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

On October 21, 2009, Nara Bancorp, Inc. (the Company) entered into a purchase agreement (the Purchase Agreement) with Keefe, Bruyette & Woods, Inc. (the Underwriter), pursuant to which the Company will issue and sell to the Underwriter 10,000,000 shares of the Company's common stock, par value \$0.001 per share, at \$7.14375 per share. The public offering price of the shares is \$7.50 per share. The Company has also granted the Underwriter an option to purchase up to 1,500,000 additional shares at the public offering price less the underwriting discount to cover over-allotments, if any. The option will expire 30 days from October 21, 2009.

The net proceeds to the Company after deducting underwriting discounts and commissions and estimated offering expenses are expected to be approximately \$71.2 million. In the event that the Underwriter elects to purchase the full amount of shares subject to its option, the net proceeds to the Company would be expected to be approximately \$82.0 million after deducting underwriting discounts and commissions and estimated offering expenses. The Company intends to use the net proceeds of the offering for general corporate purposes. These purposes include funding working capital requirements, supporting growth of the Company's banking business, including both internal growth and growth from possible acquisitions, and related regulatory capital needs.

The shares will be issued pursuant to a prospectus supplement filed as part of a shelf registration statement previously filed with the Securities and Exchange Commission on Form S-3 (No. 333-161992).

The Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties. The closing is expected to occur and delivery of the shares is expected to be made on or about October 27, 2009.

Item 8.01 Other Events

On October 21, 2009, the Company issued a press release announcing the pricing of the common stock offering referenced in Item 1.01 above, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description of Exhibit |
|--------------------|--|
| 1.1 | Underwriting Agreement, dated October 21, 2009, between Nara Bancorp, Inc. and Keefe, Bruyette & Woods, Inc. |
| 5.1 | Opinion of Juliet Stone, Corporate Counsel for Company |
| 99.1 | Press Release dated October 21, 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.

Nara Bancorp, Inc.

Date: October 22, 2009

/s/ ALVIN D. KANG
Alvin D. Kang

Executive Vice President and Chief Financial Officer