

HMN FINANCIAL INC
Form 8-K
April 14, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): **April 11, 2014**

HMN Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware **0-24100** **41-1777397**
(State or other jurisdiction) (Commission (IRS Employer
of incorporation) File Number) Identification No.)

1016 Civic Center Drive Northwest

PO Box 6057 **55903-6057**

Rochester, Minnesota
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(507) 535-1200**

(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

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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 8.01 Other Events.

On April 11, 2014, HMN Financial, Inc. (the “Company”) announced that its Board of Directors declared a dividend of \$201.71 per share on the Company’s outstanding Fixed Rate Cumulative Perpetual Preferred Stock, Series A (the “Preferred Stock”), which were originally issued by HMN to the U.S. Treasury through the Capital Purchase Program established under the Troubled Asset Relief Program. The amount of the dividend represents all accrued and unpaid dividends on the Preferred Stock for all past dividend periods and for the dividend period ending on May 14, 2014. The dividend will be payable on May 15, 2014 to holders of record of the Preferred Stock on April 9, 2014.

Also on April 11, 2014, the Company announced that it will redeem 10,000 shares of the Preferred Stock on a pro rata basis from holders of record of the Preferred Stock on April 9, 2014. The effective date of the redemption will be May 15, 2014. Giving effect to the dividend to be paid on the same date, the redemption price per share will be \$1,000. Following the redemption, 16,000 shares of Preferred Stock will remain outstanding.

The Company has requested and received all applicable approvals from regulatory authorities to pay the Preferred Stock dividend and effect the Preferred Stock redemption.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 11, 2014.

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.

HMN Financial, Inc.

(Registrant)

Date: April 14, 2014

/s/ Jon Eberle
Jon Eberle
Senior Vice President,

Chief Financial Officer and

Treasurer