

META FINANCIAL GROUP INC

FORM 8-K

(Unscheduled Material Events)

Filed 7/2/1997 For Period Ending 6/25/1997

Address	121 EAST FIFTH STREET P O BOX 1307 STORM LAKE, Iowa 50588
Telephone	712-732-4117
CIK	0000907471
Industry	S&Ls/Savings Banks
Sector	Financial
Fiscal Year	09/30

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): June 25, 1997

FIRST MIDWEST FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-22140	42-1406262
(State or other jurisdiction (Commission File No.) of incorporation)		(IRS Employer Identification No.)

Fifth at Erie, Storm Lake, Iowa	50588
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (712) 732-4117

N/A

(Former name or former address, if changed since last report)

Item 5. Other Events

On June 25, 1997, the Registrant issued the attached press release announcing the commencement of a stock repurchase program.

Item 7. Financial Statements and Exhibits

(a) Exhibits

99 Additional Exhibits

Press release, dated June 25, 1997.

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 thereunto duly authorized.

FIRST MIDWEST FINANCIAL, INC.

Date: June 25, 1997

*By: /s/ Donald J. Winchell
Donald J. Winchell, Vice President,
Treasurer, Chief Financial Officer and
Principal Accounting Officer*

FOR IMMEDIATE RELEASE

Contact: Investor Relations Department

Telephone: 712-732-4117

FIRST MIDWEST FINANCIAL, INC. ANNOUNCES COMPLETION OF CURRENT STOCK REPURCHASE PROGRAM AND ANNOUNCES AN ADDITIONAL STOCK REPURCHASE PROGRAM:

(Storm Lake, Iowa - June 25, 1997) First Midwest Financial, Inc. announced the completion of its fourth stock repurchase program in which 220,883 shares, or approximately 7.5% of its outstanding shares of common stock, were repurchased. The Company repurchased the shares at prevailing market prices at various times since October 31, 1996. During the repurchase period, shares were purchased at prices ranging between \$15.50 and \$17.25 per share.

In other news, First Midwest announced its intention to repurchase an additional 5% of its 2,733,940 outstanding shares through open market and privately negotiated transactions over the next twelve months. The shares will be purchased at prevailing market prices from time to time during the twelve month period, depending upon market conditions.

James S. Haahr, President and Chief Executive Officer of First Midwest, indicated that the Board of Directors authorized the repurchase program in view of the strong capital position of the Company's subsidiaries, First Federal Savings Bank of the Midwest and Security State Bank. The repurchased shares will become treasury shares and will be used for general corporate purposes, including the issuance of shares in connection with grants and awards under the Company's stock-based benefit plans. Mr. Haahr stated, "We believe the repurchase of our shares represents an attractive investment that will benefit the Company and our stockholders."

At March 31, 1997, the Company had assets of \$370 million, stockholders' equity of \$42.9 million, and had capital ratios well in excess of regulatory requirements.

CORPORATE PROFILE:

First Midwest Financial, Inc. is the holding company for First Federal Savings Bank of the Midwest. This includes the Main Bank Office in Storm Lake, Iowa, and its 6 branch offices in a four- county area of Northwest Iowa. It also includes the 2 offices of the Brookings Federal Bank Division in Brookings, South Dakota, and the 2 offices of the Iowa Savings Bank Division in Des Moines, Iowa. Security State Bank, with offices in Stuart, Casey and Menlo, Iowa, is a separate holding of First Midwest and operates as a commercial bank chartered by the State of Iowa.

End of Filing

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