
Section 1: 8-K (FORM 8-K KEARNY FINANCIAL CORP. MARCH 13, 2019)

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): March 13, 2019

KEARNY FINANCIAL CORP.
(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-37399
(Commission File No.)

30-0870244
(I.R.S. Employer
Identification No.)

120 Passaic Avenue, Fairfield, New Jersey
(Address of Principal Executive Offices)

07004
(Zip Code)

Registrant's telephone number, including area code: (973) 244-4500

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 **Other Events**

On March 13, 2019, Kearny Financial Corp. (the “Company”) announced that its Board of Directors authorized a fourth stock repurchase plan. Under the fourth stock repurchase plan, the Company may repurchase up to 9,218,324 shares, or 10%, of its currently outstanding common stock.

In conjunction with the commencement of a fourth stock repurchase plan, the Company also announced the completion of its third stock repurchase plan. That plan, which was announced on April 27, 2018, authorized the repurchase of up to 10,238,557 shares. The Company repurchased 10,238,557 shares under that plan, at a total cost of \$138.8 million and an average cost of \$13.55 per share.

A copy of the press release announcing the fourth stock repurchase plan is included as Exhibit 99.1 to this report and is incorporated herein by reference.

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.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press release dated March 13, 2019, announcing the fourth stock repurchase plan.</u>

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.

KEARNY FINANCIAL CORP.

DATE: March 14, 2019

By: /s/ Craig L. Montanaro
Craig L. Montanaro
President and Chief Executive Officer

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Section 2: EX-99.1 (PRESS RELEASE DATED MARCH 13, 2019, ANNOUNCING THE FOURTH STOCK REPURCHASE PLAN.)

EXHIBIT 99.1

FOR IMMEDIATE RELEASE
March 13, 2019

For further information contact:
Craig L. Montanaro, President and Chief Executive Officer
Kearny Financial Corp.
(973) 244-4500

Kearny Financial Corp. Announces Authorization for Fourth Stock Repurchase Plan

Fairfield, New Jersey, March 13, 2019 – Kearny Financial Corp. (NASDAQ GS: KRNY) (the “Company”), the holding company for Kearny Bank, announced today that the Board of Directors has authorized a fourth stock repurchase plan to acquire up to 9,218,324 shares or 10% of the Company’s currently outstanding common stock. In conjunction with the commencement of a fourth stock repurchase plan, the Company also announced the completion of its third 10% stock repurchase plan. That third plan, which was announced on April 27, 2018, authorized the repurchase of up to 10,238,557 shares. The Company repurchased 10,238,557 shares under that plan, at a total cost of \$138.8 million and an average cost of \$13.55 per share.

Repurchases under the fourth stock repurchase plan will be made from time to time in the open market, through block trades, in privately negotiated stock purchases or pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission. Such repurchases will be made at management’s discretion at prices management considers to be attractive and in the best interests of both the Company and its stockholders, subject to the availability of stock, general market conditions, the trading price of the stock, alternative uses for capital, and the Company’s financial performance. Open market purchases will be conducted in accordance with the limitations set forth in Rule 10b-18 of the Securities and Exchange Commission and other applicable legal requirements.

The fourth stock repurchase program may be suspended, terminated or modified at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate. These factors may also affect the timing and amount of share repurchases. The fourth stock repurchase program does not obligate the Company to purchase any particular number of shares, and there is no guarantee as to the exact number of shares to be repurchased by the Company.

About Kearny Financial Corp.

Kearny Financial Corp. is the parent company of Kearny Bank which operates from its administrative headquarters in Fairfield, New Jersey, and a total of 55 retail branch offices located throughout northern and central New Jersey and Brooklyn and Staten Island, New York. At December 31, 2018, Kearny Financial Corp. had \$6.7 billion in total assets.

Forward-Looking Statements

Statements contained in this news release, which are not historical facts, are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time. The Company does not undertake and specifically disclaims any obligation to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

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