

Magyar Bancorp, Inc.
Form 8-K
November 19, 2007

**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): November 16, 2007

MAGYAR BANCORP, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction)
of Incorporation)

0-51726
(Commission File No.)

20-4154978
(I.R.S. Employer
Identification No.)

400 Somerset Street, New Brunswick, New Jersey
(Address of Principal Executive Offices)

08901
(Zip Code)

Registrant's telephone number, including area code: (732) 342-7600

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 (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))
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Item 5.03(a) Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On November 16, 2007, the Board of Directors of Magyar Bancorp, Inc. (the “Company”) unanimously approved an amendment to Article XI. Section 1. of the Company’s Bylaws to authorize (but not require) uncertificated shares of common stock. As a result of the amendment, which was effective on November 16, 2007, the Company’s shares became eligible for listing on the Depository Trust Company’s Direct Registration System (“DRS”), as required by the NASDAQ stock market for all listed companies.

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.

The following Exhibit is attached as part of this report:

99.1 Magyar Bancorp, Inc. Bylaws, as amended

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.

MAGYAR BANCORP, INC.

DATE: November 16, 2007

By: /s/ Elizabeth E. Hance
Elizabeth E. Hance
President and Chief Executive
Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Magyar Bancorp, Inc. Bylaws, as amended.