

EMCLAIRE FINANCIAL CORP  
Form 8-K  
March 20, 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) March 20, 2009 (March 19, 2009)

**Emclaire Financial Corp.**

(Exact name of registrant as specified in its charter)

**Pennsylvania**                      **000-18464**      **25-1606091**  
(State or other jurisdiction    (Commission    (IRS Employer  
of incorporation)                      File Number)    Identification No.)

**612 Main Street**

**Emlenton, Pennsylvania 16373**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(724) 867-2311**

**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))

---



**Item 8.01 Other Events.**

On March 19, 2009, Emclaire Financial Corp. issued a press release announcing that the Board of Directors approved a capital management plan that will involve reducing the Corporation's quarterly common stock dividend from the current rate of \$0.32 per share to \$0.14 per share, effective for the Corporation's dividend in the second quarter of 2009. The Board also elected to suspend all management and employee incentive and bonus programs for 2009. A copy of the press release announcing the capital management plan is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
--------------------	--------------------

99.1	Press release dated March 19, 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.

**EMCLAIRE FINANCIAL CORP.**

Date: March 20, 2009

By: /s/ William C. Marsh  
William C. Marsh  
Chairman of the Board,  
President  
and Chief Executive Officer

---

**Exhibit Index**

Exhibit No.      Description

99.1      Press release dated March 19, 2009