

HMN FINANCIAL INC  
Form 8-K  
February 17, 2011  
**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): **February 16, 2011**

**HMN Financial, Inc.**

(Exact name of registrant as specified in its charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| <b>Delaware</b>                                   | <b>0-24100</b>              | <b>41-1777397</b>                    |
| (State or other jurisdiction<br>of incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification No.) |

**1016 Civic Center Drive Northwest**

**PO Box 6057**

|  |                   |
|--|-------------------|
| <b>Rochester, Minnesota</b>              | <b>55903-6057</b> |
| (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

- 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 7.01. Regulation FD Disclosure**

On February 16, 2011, HMN Financial, Inc. (the “Company”) issued a press release commenting on the recently reported written supervisory agreements of the Company and its banking subsidiary, Home Federal Savings Bank, with the Office of Thrift Supervision. A copy of the press release is attached as Exhibit 99 to this Form 8-K and incorporated by reference into this Item 7.01. The information included in the press release is to be considered furnished under the Exchange Act.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

| <u>Exhibit Number</u> | <u>Description</u>                    |
|-----------------------|---------------------------------------|
| 99                    | Press Release dated February 16, 2011 |

---

**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: February 17, 2011 /s/ Jon Eberle  
Jon Eberle  
Senior Vice President,  
Chief Financial Officer and  
Treasurer

---

**Index to Exhibits**

Exhibit No.    Description

Exhibit 99    Press Release dated February 16, 2011