

Ottawa Savings Bancorp, Inc.  
Form 8-K  
May 29, 2008

**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): May 27, 2008

**OTTAWA SAVINGS BANCORP, INC.**

(Exact name of registrant as specified in its charter)

**United States**  
(State or other jurisdiction of  
incorporation or organization)

**000-51367**  
(Commission File Number)

**20-3074627**  
(IRS Employer  
Identification No.)

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925 LaSalle Street, Ottawa, Illinois

(Address of principal executive offices)

61350

(Zip Code)

Registrant's telephone number, including area code: (815) 433-2525

**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 May 29, 2008, Ottawa Savings Bancorp, Inc. (the Company ) announced the completion of its previously disclosed stock repurchase program under which it acquired 100,120 shares of its common stock. The press release announcing the completion of the stock repurchase program is filed as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

| <b>Number</b> | <b>Description</b>               |
|---------------|----------------------------------|
| 99.1          | Press Release dated May 29, 2008 |

**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.

OTTAWA SAVINGS BANCORP, INC.  
(Registrant)

Date: May 29, 2008

By: /s/ Gary L. Ocepek  
Gary L. Ocepek  
Chief Executive Officer