

HANMI FINANCIAL CORP

Form 8-K

June 16, 2010

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**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

June 11, 2010

Date of Report (date of earliest event reported)

**HANMI FINANCIAL CORPORATION
(exact names of registrant as specified in its charter)**

**Delaware
(state or other jurisdiction of
incorporation or organization)**

**Commission File Number
000-30421**

**95-4788120
(I.R.S. Employer Identification
Number)**

**3660 Wilshire Boulevard, Ph-A
Los Angeles, California 90010
(Address of principal executive offices, including zip code)**

(213) 382-2200

(Registrant's telephone number, including area code)

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))
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In connection with the commencement of Hanmi Financial Corporation's (the Company) previously announced rights offering (the Rights Offering) and best efforts public offering (the Public Offering), on or about June 11, 2010, the Company commenced mailing the prospectus supplement, dated June 11, 2010, and related prospectus, subscription rights certificates to each holder of record of the Company's common stock, par value \$0.001 per share (the Common Stock), as of June 7, 2010, the record date for the Rights Offering, and the form of Subscription Agreement and New Account Form that will be entered into with purchasers in the Public Offering. A copy of the form of Subscription Rights Certificate, Subscription Agreement, New Account Form, Instructions for Use of Hanmi Financial Corporation Subscription Rights Certificate, Notice of Guaranteed Delivery for Subscription Rights Certificates issued by Hanmi Financial Corporation, Nominee Holder Certificate, Letter to Registered Holders of Common Stock, Letter to Brokers and Other Nominee Holders and Letter to Clients are each filed as exhibits 4.1, 99.1, 99.2, 99.3, 99.4, 99.5, 99.6, 99.7 and 99.8, respectively, to this Current Report on Form 8-K.

Manatt, Phelps & Phillips, LLP, as special counsel to the Company, has issued its opinion with respect to the legality of the subscription rights (the Rights) issued in the Rights Offering, the shares of Common Stock issuable upon exercise of the Rights and the shares of Common Stock issuable in the Public Offering pursuant to the Agreement, which opinion is attached hereto and incorporated herein by reference as Exhibit 5.1.

The Rights and the shares of common stock being offered for sale in the Public Offering and the Rights Offering are being offered pursuant to a Registration Statement on Form S-3 (Registration No. 333-163206) filed by the Company under the Securities Act of 1933, as amended, and a related prospectus supplement dated June 11, 2010. The prospectus supplement and related prospectus contain important information about the Public Offering and the Rights Offering and investors and stockholders are urged to read them carefully. Copies of the prospectus supplement and related prospectus, as well as the other documents filed as exhibits hereto, may be obtained by contacting Hanmi Financial Corp., Attn: Investor Relations, David J. Yang 213-637-4798.

In connection with the Public Offering, on June 16, 2010 the Company entered into a Placement Agency Agreement (the Agreement) with Cappello Capital Corp. (Cappello) pursuant to which Cappello will act as placement agent on a best efforts basis for the Public Offering. A copy of the Agreement is filed as exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Cautionary Statement

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of the securities in any jurisdiction or state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or state.

Forward-Looking Statements

This report may contain forward-looking statements, which are included in accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as may, will, should, could, expects, plans, intends, anticipates, believes, predicts, potential, or continue, or the negative of such terms and other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ from those expressed or implied by the forward-looking statement. These factors include the following: inability to consummate the proposed transaction (the Transaction) with Woori Finance Holdings Co. Ltd. (Woori) on the terms contemplated in the Securities Purchase Agreement entered into with Woori on May 25, 2010; failure to receive regulatory or stockholder approval for the Transaction; inability to continue as a going concern; inability to raise additional capital on acceptable terms or at all; failure to maintain adequate levels of capital and liquidity to support our operations; the effect of regulatory orders we have entered into and potential future supervisory action against us or Hanmi Bank; general economic and business conditions internationally, nationally and in those areas in which we operate; volatility and deterioration in the credit

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and equity markets; changes in consumer spending, borrowing and savings habits; availability of capital from private and government sources; demographic changes; competition for loans and deposits and failure to attract or retain loans and deposits; fluctuations in interest rates and a decline in the level of our interest rate spread; risks of natural disasters related to our real estate portfolio; risks associated with Small Business Administration loans; failure to attract or retain key employees; changes in governmental regulation, including, but not limited to, any increase in FDIC insurance premiums; ability to receive regulatory approval for Hanmi Bank to declare dividends to the Company; adequacy of our allowance for loan losses, credit quality and the effect of credit quality on our provision for credit losses and allowance for loan losses; changes in the financial performance and/or condition of our borrowers and the ability of our borrowers to perform under the terms of their loans and other terms of credit agreements; our ability to successfully integrate acquisitions we may make; our ability to control expenses; and changes in securities markets. In addition, we set forth certain risks in our reports filed with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2009, the prospectus supplement, dated June 11, 2010 and current and periodic reports filed with the U.S. Securities and Exchange Commission thereafter, which could cause actual results to differ from those projected. We undertake no obligation to update such forward-looking statements except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Number | Description |
|--------|--|
| 1.1 | Placement Agency Agreement, dated June 16, 2010, between Hanmi Financial Corporation and Cappello Capital Corp. |
| 4.1 | Form of Subscription Rights Certificate |
| 5.1 | Opinion of Manatt, Phelps & Phillips LLP |
| 99.1 | Form of Subscription Agreement |
| 99.2 | Form of New Account Form |
| 99.3 | Form of Instructions for Use of Hanmi Financial Corporation Subscription Rights Certificate |
| 99.4 | Form of Notice of Guaranteed Delivery for Subscription Rights Certificates issued by Hanmi Financial Corporation |
| 99.5 | Form of Nominee Holder Certificate |
| 99.6 | Form of Letter to Registered Holders of Common Stock |
| 99.7 | Form of Letter to Brokers and Other Nominee Holders |
| 99.8 | Form of Letter to Clients |

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SIGNATURE

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.

HANMI FINANCIAL CORPORATION

(Registrant)

Date: June 16, 2010

By: /s/ Jay S. Yoo

Jay S. Yoo

President and Chief Executive Officer

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