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UNIONBANCORP INC
Form 8-K
October 07, 2003

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) October 7, 2003
(October 6, 2003)

UnionBancorp, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Delaware | 0-28846 | 36-3145350 |
| ----- State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

321 West Main Street, Ottawa, IL 61350

(Address of principal executive offices) (Zip Code)

(815) 431-2720

Registrant's telephone number, including area code

Item 5. Other Events

On Monday, October 6, 2003, the Company issued a press release announcing that the two impaired commercial credits previously identified in the Company's August 14, 2003 press release and June 30, 2003 Form 10-Q have further deteriorated in the third quarter. As a result of the continued deterioration of these two loan relationships, the Company will specifically provide \$3.5 million (or approximately \$0.53 per fully diluted share, net after-tax) to its allowance for loan losses during the third quarter of 2003 for the losses incurred on these two credits. The text of the October 6, 2003 press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information.

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None.

(c) Exhibits.

99.1 Press Release dated October 6, 2003.

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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.

UNIONBANCORP, INC.

Dated: October 7, 2003

/s/ DEWEY R. YAEGER

Dewey R. Yaeger
Interim President and
Principal Executive Officer

Dated: October 7, 2003

/s/ KURT R. STEVENSON

Kurt R. Stevenson
Vice President and Principal Financial and
Accounting Officer

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EXHIBIT INDEX

Exhibit Number

99.1 Press Release, dated October 6, 2003 issued by UnionBancorp, Inc.

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