

CATHAY GENERAL BANCORP
Form 8-K
May 11, 2006

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): May 9, 2006

CATHAY GENERAL BANCORP

(Exact name of registrant as specified in its charter)

Delaware

0-18630

95-4274680

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

777 North Broadway, Los Angeles, California 90012
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (213) 625-4700

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)

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[] Pre-commencement communications pursuant to Rule 14d-2(d) 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 1.01 Entry into a Material Definitive Agreement

On May 9, 2006, the Executive Compensation Committee of Cathay General Bancorp's Board of Directors approved the following 2006 base salaries for the executive officers named below and in its proxy statement for the 2006 annual meeting of stockholders. The following base salaries are retroactive to April 1, 2006.

| <u>Officer</u> | <u>Title</u> | <u>2006 Base Salary</u> |
|-----------------|--|-------------------------|
| Dunson K. Cheng | Chairman of the Board, President, and Chief Executive Officer of Bancorp and Cathay Bank | \$924,000 |
| Peter Wu | Executive Vice Chairman and Chief Operating Officer of Bancorp and Cathay Bank | \$408,000 |
| Anthony M. Tang | Executive Vice President of Bancorp and Senior Executive Vice President and Chief Lending Officer of Cathay Bank | \$289,000 |
| Heng W. Chen | Executive Vice President and Chief Financial Officer of Bancorp and Cathay Bank | \$288,000 |
| Irwin Wong | Executive Vice President for Branch Administration of Cathay Bank | \$225,000 |

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 thereunto duly authorized.

Date: May 11, 2006

CATHAY GENERAL BANCORP

By: /s/ Heng W. Chen

Heng W. Chen

Executive Vice President and Chief

Financial Officer