

KOVAC JAMES J
Form 4
February 03, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOVAC JAMES J

(Last) (First) (Middle)
1695 LARKIN AVENUE
(Street)

ELGIN, IL 60123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EFC BANCORP INC [(EFC)]

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/01/2006		D	58,910 D 0		D	
Common Stock	02/01/2006		D	18,697 D 0		I	By 401(k)
Common Stock	02/01/2006		D	12,000 D 0		I	By Edward Weidner Trust
Common Stock	02/01/2006		D	12,947 D 0		I	By ESOP
Common Stock	02/01/2006		D	9,000 D 0		I	By IRA

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- Pursuant to the Agreement and Plan of Reorganization by and Between MAF Bancorp, Inc. and EFC Bancorp, Inc., dated June 29, 2005,
- (1) each share of EFC Bancorp, Inc. common stock was exchanged for either .8082 shares of MAF Bancorp, Inc. common stock or \$34.69 in cash, without interest, plus in each case, cash in lieu of any fractional share interest, in accordance with the reporting person's election and the allocation and proration procedures contained in the Agreement and Plan of Reorganization.
 - (2) Stock Options granted under the 1998 Stock-Based Incentive Plan are fully vested and exercisable.
Each stock option granted by EFC Bancorp, Inc., was either (1) cancelled in the merger in exchange for a cash payment equal to the number of shares of common stock covered by such option multiplied by the amount by which the cash consideration (\$34.69) exceeds the exercise price per share or (2) converted into an option to purchase shares of MAF Bancorp, Inc. common stock equal to the product of the number of shares of EFC Bancorp, Inc. common stock subject to the original option and the exchange ratio (.8082), with the exercise price adjusted by dividing the original exercise price by the exchange ratio (.8082). The converted options will have the same terms and conditions as in effect immediately prior to the Effective Time.
 - (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.