

Edgar Filing: First Federal of Northern Michigan Bancorp, Inc. - Form 8-K

First Federal of Northern Michigan Bancorp, Inc.
Form 8-K
May 23, 2006

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 17, 2006

First Federal of Northern Michigan Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Maryland	0-31957	38-0135202
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(State or other jurisdiction	(Commission File No.)	(IRS Employer Identification No.)

100 S. Second Ave., Alpena, Michigan	49707
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (989) 356-9041

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 (see General Instruction A.2. below):

- 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 1.01. Entry into a Material Definitive Agreement.

On May 17, 2006, stockholders of First Federal of Northern Michigan Bancorp, Inc. (the "Registrant") approved the Registrant's 2006 Stock Based-Incentive Plan (the "Stock Incentive Plan"). A description of the Stock Incentive Plan is included in "Proposal 2 - Approval of First Federal of

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Northern Michigan Bancorp, Inc. 2006 Stock-Based Incentive Plan" of the Registrant's Definitive Proxy Statement for its 2006 Annual Meeting, as filed with the Securities and Exchange Commission (the "SEC") on April 10, 2006, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Exhibits.

Exhibit No. -----	Description -----
10.1	First Federal of Northern Michigan Bancorp, Inc. 2006 Stock Based-Incentive Plan (incorporated by reference to Appendix A of the Registrant's Definitive Proxy Statement for the 2006 Annual Meeting of Stockholders (File No. 0-31957), as filed with the SEC on April 10, 2006)
10.2	Form of Stock Option Agreement for Outside Directors
10.3	Form of Stock Option Agreement for Employees
10.4	Form of Restricted Stock Agreement

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.

FIRST FEDERAL OF NORTHERN MICHIGAN BANCORP, INC.

DATE: May 23, 2006

By: /s/ Michael W. Mahler

Michael W. Mahler
President

EXHIBIT INDEX

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- 10.2 Form of Stock Option Agreement for Outside Directors
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