

HMN FINANCIAL INC
Form S-8 POS
April 30, 2009

Registration Number 333-64232

As filed with the Securities and Exchange Commission on April 30, 2009.

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

**POST-EFFECTIVE AMENDMENT NO. 1
FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

HMN Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

41-1777397

*(I.R.S. employer
Identification No.)*

1016 Civic Center Drive Northwest

PO Box 6057

Rochester, Minnesota

(Address of principal executive offices)

55901

(Zip code)

HMN FINANCIAL, INC. 2001 OMNIBUS STOCK PLAN

(Full title of the plan)

Jon Eberle

Senior Vice President, Chief Financial Officer and Treasurer

1016 Civic Center Drive Northwest

PO Box 6057

Rochester, Minnesota 55901

(Name and address of agent for service)

(507) 535-1200

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting
company

(Do not check if a smaller
reporting company)

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 (the Amendment) is filed by HMN Financial, Inc., a Delaware corporation (the Registrant), and relates to the Registration Statement on Form S-8 (File No. 333-64232) filed with the Securities and Exchange Commission (the Commission) on June 29, 2001 (the Registration Statement) for the HMN Financial, Inc. 2001 Omnibus Stock Plan (the Prior Plan). In accordance with the undertakings contained in the Registration Statement, the Registrant is filing this Amendment to remove from registration 186,669 shares of common stock, par value \$.01 per share, of the Registrant (the Common Stock) previously registered under the Registration Statement that remained available for grant under the Prior Plan as of April 30, 2009.

As of April 30, 2009, 152,382 shares of Common Stock remained subject to outstanding awards previously granted under the Prior Plan. The Registration Statement will remain in effect to cover the potential exercise of such outstanding awards granted under the Prior Plan. In the event any of these 152,382 shares of Common Stock are not issued in connection with the Prior Plan, such as when a currently outstanding award granted under the Prior Plan is cancelled without being exercised, such shares will be removed from registration under the Registration Statement and will be available for issuance in connection with the HMN Financial, Inc. 2009 Equity Incentive Plan (the New Plan). Such shares of Common Stock will be covered by the registration statement on Form S-8 filed with the Commission on April 29, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rochester, State of Minnesota, on April 30, 2009.

HMN FINANCIAL, INC.

By: /s/ Jon Eberle
 Jon Eberle
*Senior Vice President, Chief Financial
 Officer and Treasurer*

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 has been signed by the following persons in the capacities and on the date indicated. Each such person whose signature appears below, hereby makes, constitutes and appoints Jon Eberle or his respective true and lawful attorney, with full power to sign for such person and in such person's name and capacity indicated below, and with full power of substitution, any and all amendments, including post-effective amendments, to the Registration Statement on Form S-8 (File No. 333-64232) filed by the registrant with the Securities and Exchange Commission on June 29, 2001, hereby ratifying and confirming such person's signature as it may be signed by said attorney to any and all amendments.

Name	Title	Date
/s/ Bradley C. Krehbiel Bradley C. Krehbiel	President, Home Federal Savings Bank (principal executive officer)	April 30, 2009
/s/ Jon Eberle Jon Eberle	Senior Vice President, Chief Financial Officer and Treasurer (principal accounting officer and principal financial officer)	April 30, 2009
/s/ Timothy R. Geisler Timothy R. Geisler	Chairman of the Board	April 30, 2009
/s/ Hugh C. Smith Hugh C. Smith	Director	April 30, 2009
/s/ Allan R. DeBoer Allan R. DeBoer	Director	April 30, 2009
/s/ Mahlon C. Schneider Mahlon C. Schneider	Director	April 30, 2009
/s/ Susan K. Kolling	Director	April 30, 2009

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Susan K. Kolling

/s/ Michael J. Fogarty

Director

April 30, 2009

Michael J. Fogarty

/s/ Malcom W. McDonald

Director

April 30, 2009

Malcom W. McDonald

/s/ Karen L. Himle

Director

April 30, 2009

Karen L. Himle