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CHEVIOT FINANCIAL CORP
Form 8-K
May 23, 2007

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 22, 2007

CHEVIOT FINANCIAL CORP.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|-----------------------|---|
| Federal | 0-50529 | 56-2423750 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File No.) | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 3723 Glenmore Avenue, Cheviot, Ohio | 45211 |
| ----- | ----- |
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's telephone number, including area code: (513) 661-0457

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 22, 2007, the Board of Directors of Cheviot Financial Corp. (the

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"Company") granted non-statutory stock options and restricted stock awards to a certain director of the Company, as described below. The options and restricted stock awards were granted pursuant to the Company's 2005 Stock-Based Incentive Plan (the "Stock Plan"). Each option and restricted stock award was evidenced by an option agreement or restricted stock agreement executed concurrently with the grant of the individual awards.

GRANTS OF STOCK OPTIONS

The table below sets forth the individual grants, the exercise prices therefor and the vesting dates of stock option grants under the Stock Plan.

| Award Recipient ----- | Amount ----- | Exercise Price ----- | Vesting ----- |
|-----------------------------|-----------------|-------------------------|--|
| Steven R. Hausfeld | 4,460 | \$13.63 | 892 shares on May 22, 2008 892 shares on May 22, 2009 892 shares on May 22, 2010 892 shares on May 22, 2011 892 shares on May 22, 2012 |

GRANTS OF RESTRICTED STOCK

| Award Recipient ----- | Amount ----- | Vesting ----- |
|-----------------------------|-----------------|--|
| Steven R. Hausfeld | 1,425 | 285 shares on May 22, 2008 285 shares on May 22, 2009 285 shares on May 22, 2010 285 shares on May 22, 2011 285 shares on May 22, 2012 |

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.

CHEVIOT FINANCIAL CORP.

DATE: May 22, 2007

By: /s/ Scott T. Smith

 Scott T. Smith
 Chief Financial Officer