

Ottawa Savings Bancorp, Inc.
Form 8-K
February 21, 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): February 21 2006

OTTAWA SAVINGS BANCORP, INC.

(Exact name of registrant as specified in its charter)

United States
(State or other jurisdiction
of incorporation)

000-51367
(Commission File Number)

20-3074627
(IRS Employer

Identification No.)

925 LaSalle Street

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Ottawa, IL 61350

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 815-433-2525

N/A

(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))
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Section 2 Financial Information.

Item 8.01 Other Events.

On February 21, 2006, Ottawa Savings Bancorp, Inc. issued a press release announcing that its Board of Directors declared an initial cash dividend of \$0.05 per share. The dividend will be payable on March 23, 2006, to stockholders of record as of March 3, 2006. A copy of the press release announcing the declaration is attached as Exhibit 99.1.

Section 9 Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are being furnished herewith:

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated February 21, 2006 of Ottawa Savings Bancorp, Inc.

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.

Dated: February 21, 2006

OTTAWA SAVINGS BANCORP, INC.

By: /s/ Gary L. Ocepek

Name: Gary L. Ocepek

Title: CHIEF EXECUTIVE OFFICER