

Eagle Bancorp Montana, Inc.
Form SC 13D/A
May 13, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Eagle Bancorp Montana, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

26942G100

(CUSIP Number)

Edgar Filing: Eagle Bancorp Montana, Inc. - Form SC 13D/A

Mr. Terry Maltese, Sandler O'Neill Asset Management LLC,

780 Third Avenue, 5th Floor, New York, NY 10017 (212) 486-7300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 6, 2010

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box " ".

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 16 pages.

Exhibit Index located on Page 16

SEC 1746 (12-91)

SCHEDULE 13D

CUSIP No. 26942G100

Page 2 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Sandler O Neill Asset Management, LLC

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

00

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

New York

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

272,600

reporting

person 10. Shared dispositive power

with

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272,600

11. Aggregate amount beneficially owned by each reporting person

272,600

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

6.68%

14. Type of reporting person*

00

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. 26942G100

Page 3 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

SOAM Holdings, LLC

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

00

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

reporting

person 10. Shared dispositive power

with

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106,000

11. Aggregate amount beneficially owned by each reporting person

106,000

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

2.6%

14. Type of reporting person*

00

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SCHEDULE 13D

CUSIP No. 26942G100

Page 4 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Partners, L.P.

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power
4,400

reporting

person 10. Shared dispositive power

with

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4,400

11. Aggregate amount beneficially owned by each reporting person

4,400

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

0.11%

14. Type of reporting person*

PN

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SCHEDULE 13D

CUSIP No. 26942G100

Page 5 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund, L.P.

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

15,200

reporting

person 10. Shared dispositive power

with

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15,200

11. Aggregate amount beneficially owned by each reporting person

15,200

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

0.37%

14. Type of reporting person*

PN

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SCHEDULE 13D

CUSIP No. 26942G100

Page 6 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund II, L.P.

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

86,400

reporting

person 10. Shared dispositive power

with

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86,400

11. Aggregate amount beneficially owned by each reporting person

86,400

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

2.12%

14. Type of reporting person*

PN

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SCHEDULE 13D

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1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Offshore, Ltd

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Cayman Islands

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

30,300

reporting

person 10. Shared dispositive power

with

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30,300

11. Aggregate amount beneficially owned by each reporting person

30,300

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

0.74%

14. Type of reporting person*

CO

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SCHEDULE 13D

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Page 8 of 16 Pages

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

SOAM Capital Partners, L.P.

2. Check the appropriate box if a member of a group*

(a) (b)

3. SEC use only

4. Source of funds*

WC

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizen or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. **136,300**
Sole dispositive power

reporting

person 10. Shared dispositive power

with

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136,300

11. Aggregate amount beneficially owned by each reporting person

136,300

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

3.34%

14. Type of reporting person*

CO

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SCHEDULE 13D

CUSIP No. 26942G100

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1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Terry Maltese

2. Check the appropriate box if a member of a group*

(a) (b)

3. SEC use only

4. Source of funds*

00

5. Check Box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizen or place of organization

USA

Number of 7. Sole voting power

shares

beneficially 8. Shared voting power

owned by

each 9. Sole dispositive power

272,600

reporting

person 10. Shared dispositive power

with

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272,600

11. Aggregate amount beneficially owned by each reporting person

272,600

12. Check Box if the aggregate amount in Row (11) excludes certain shares*

13. Percent of class represented by amount in Row (11)

6.68%

14. Type of reporting person*

IN

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the common stock, par value \$0.01 per share (Common Stock), of Eagle Bancorp Montana, Inc. (the Issuer), a company incorporated in Delaware, with its principal office at 1400 Prospect Avenue, Helena, Montana 59601.

Item 2. Identity and Background.

(a) This statement is being filed by (i) Sandler O'Neill Asset Management LLC, a New York limited liability company (SOAM), with respect to shares of Common Stock beneficially owned by Malta Partners, L.P., a Delaware limited partnership (MP), Malta Hedge Fund, L.P., a Delaware limited partnership (MHF), Malta Hedge Fund II, L.P., a Delaware limited partnership (MHFII) and Malta Offshore, Ltd., a Cayman Islands company (MO), (ii) SOAM Holdings, LLC, a Delaware limited liability company (Holdings), with respect to shares of Common Stock beneficially owned by MP, MHF and MHFII, (iii) MP, with respect to shares of Common Stock beneficially owned by it, (iv) MHF, with respect to shares of Common Stock beneficially owned by it, (v) MHFII, with respect to shares of Common Stock beneficially owned by it, (vi) MO, with respect to shares of Common Stock beneficially owned by it, and (vii) Terry Maltese, with respect to shares of Common Stock beneficially owned by MP, MHF, MHFII and MO; and as managing member of SOAM Ventures, LLC (Ventures), a Delaware limited liability company, with respect to shares of Common Stock beneficially owned by SOAM Capital Partners, L.P. (SCP), a Delaware limited partnership of which Ventures is the management company. The foregoing persons are hereinafter sometimes referred to collectively as the Reporting Persons and MP, MHF and MHFII are sometimes col