

IMPERIAL CAPITAL BANCORP, INC.
Form 8-K
May 05, 2011

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) April 15, 2011

IMPERIAL CAPITAL BANCORP, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
jurisdiction of incorporation)

1-33199
(Commission File No.)

95-4596322
(IRS Employer
Identification Number)

888 Prospect Street, Suite 300, La Jolla, California
(Address of principal executive offices)

92037
(Zip Code)

Registrant's telephone number, including area code: (858) 551-0511

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:

- 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 1.03 – Bankruptcy or Receivership.

As previously reported, on December 18, 2009, Imperial Capital Bancorp, Inc. (the “Company”) filed a voluntary petition under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court, Southern District of California, Case No. 09-19431-11 (the “Bankruptcy Court”). On April 15, 2011 the Company filed its proposed Liquidating Plan of Reorganization (the “Plan”) and Disclosure Statement with the Bankruptcy Court. A copy of the proposed Liquidating Plan of Reorganization is attached hereto as Exhibit 99.1. A copy of the Disclosure Statement, as it was most recently amended and filed with the Bankruptcy Court on April 28, 2011, is attached hereto as Exhibit 99.2.

As described in the proposed Liquidating Plan of Reorganization and the Disclosure Statement, if the Plan is confirmed by an order of the Bankruptcy Court, based upon assets available for distribution, creditors of the Company will not be paid in full under the Plan. Consequently, the Company predicts that, after payment to the Company’s unsecured creditors, there will be no assets available for distribution to the holders of the Company’s common stock (the “Stockholders”). Holders of equity interests in the Company (including the Stockholders) will not receive or retain any property or assets under the Plan and are therefore deemed to have rejected the Plan and are not entitled to vote. With no available assets to distribute to the Stockholders, as contemplated in the Plan, the Company expects the Bankruptcy Court to extinguish the Company’s common stock upon approval of the Plan. Promptly after such extinguishment, the Company will seek to terminate its registration under Section 12(g) of the Securities Exchange Act of 1934 by filing a Form 15 with the Securities and Exchange Commission.

A hearing on the Disclosure Statement is scheduled for 11:00 a.m., PDT, on Thursday, June 9, 2011, at Courtroom 2, Room 118 of the United States Bankruptcy Court, located at 325 West “F” Street, San Diego, California. A copy of the "Notice of Hearing on Debtor's Disclosure Statement" is attached hereto as Exhibit 99.3.

This Current Report on Form 8-K includes certain statements which may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. For forward-looking statements herein, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and other protections under the Federal securities laws. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 99.1 In re Imperial Capital Bancorp, Inc. - Debtor's Liquidating Plan of Reorganization
- 99.2 In re Imperial Capital Bancorp, Inc. - Debtor's Disclosure Statement
- 99.3 In re Imperial Capital Bancorp, Inc. - Notice of Hearing on Debtor's Disclosure Statement

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.

IMPERIAL CAPITAL BANCORP, INC.

Date: May 5, 2011

By: /s/ Anthony A. Rusnak
Anthony A. Rusnak
Chief Operating Officer, General Counsel and
Secretary

EXHIBIT INDEX

Exhibit No.	Description
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