

MSB FINANCIAL CORP.  
Form 10QSB  
November 14, 2007  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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**FORM 10-QSB**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 001-33246

**MSB FINANCIAL CORP.**  
(Exact name of registrant as specified in its charter)

UNITED STATES 34-1981437  
(State or other jurisdiction of (I.R.S. Employer  
Incorporation or organization) Identification Number)

1902 Long Hill Road, Millington, New Jersey 07946-0417  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including  
area code: (908) 647-4000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date, November 13, 2007:

\$0.10 par value common stock - 5,620,625 shares outstanding

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Transitional Small Business Disclosure Format (check one): Yes  No

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MSB FINANCIAL CORP. AND SUBSIDIARIES

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MSB FINANCIAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Unaudited)

	September 30, 2007	June 30, 2007
	<i>(Dollars in thousands, except per share amount)</i>	
<b>Assets</b>		
Cash and due from banks	\$ 1,487	\$ 1,460
Interest-bearing demand deposits with banks	2,365	2,809
Total Cash and Cash Equivalents	3,852	4,269
Trading securities	124	114
Securities held to maturity (fair value \$29,075 and \$28,684, respectively)	29,230	29,336
Loans receivable, net of allowance for loan losses of \$943 and \$926, respectively	236,298	