

CATHAY GENERAL BANCORP
Form 8-K
May 17, 2005

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 12, 2005

CATHAY GENERAL BANCORP

(Exact name of registrant as specified in its charter)

Delaware

0-18630

95-4274680

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

777 North Broadway, Los Angeles, California 90012
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (213) 625-4700

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:

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(d) 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 12, 2005, the Executive Compensation Committee (the "Committee") of the Board of Directors of Cathay General Bancorp (the "Company") granted to Dunson K. Cheng, Chairman of the Board, President, and Chief Executive Officer of the Company, options under the Company's 2005 Incentive Plan to purchase 264,694 shares of common stock of the Company at an exercise price of \$33.54 per share, the closing price of the common stock on the Nasdaq National Market on that date. The options become exercisable as follows: 40% on November 20, 2005, 20% on November 20, 2006, 20% on November 20, 2007, and the remaining 20% on November 20, 2008, subject to early termination in the event of termination of employment, disability, or death. The options have a term of 10 years.

SIGNATURE

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 thereunto duly authorized.

Date: May 17, 2005

CATHAY GENERAL BANCORP

By: /s/ HENG W. CHEN

Heng W. Chen
Executive Vice President and

Chief Financial Officer