

HANMI FINANCIAL CORP
Form SC 13D/A
June 08, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 1)

Hanmi Financial Corporation
(Name of Issuer)

Common Stock, par value \$0.001
(Title of Class of Securities)

410495105
(CUSIP Number)

Brian E. Cho
Chief Financial Officer
Hanmi Financial Corporation
3660 Wilshire Boulevard, Penthouse A
Los Angeles, California 90010
(213) 382-2200

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

June 3, 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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

The remainder of this cover page shall be filled out for 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).

CUSIP NO.
410495105

1 NAME OF REPORTING
PERSON
Investment & Securities Co., Ltd.

Leading

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) (1)
(b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION Korea

NUMBER OF
SHARES 7 SOLE VOTING POWER
BENEFICIALLY
OWNED BY

THE 8 SHARED VOTING POWER

REPORTING
PERSON WITH 9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY THE REPORTING PERSON

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.1%
(2)

14 TYPE OF REPORTING PERSON CO BD

(1) Leading Investment & Securities Co., Ltd. forms part of a group with each of Dae Hyuk Park, IWL Partners LLC, Value F2, LLC and Leading Value Fund. Dae Hyuk Park is the Chief Executive Officer and sole owner of IWL Partners LLC. IWL Partners LLC is the general partner of Leading Value Fund, which is the sole owner of Value F2, LLC, which in turn owns approximately 32.7% of Leading Investment & Securities Co., Ltd. Dae Hyuk Park directly owns approximately 3.3% of Leading Investment & Securities Co., Ltd. and IWL Partners LLC directly owns approximately 10.7% of Leading Investment & Securities Co., Ltd. Dae Hyuk Park

is also a director of each of Leading Value Fund and Value F2, LLC and the Vice Chairman of Leading Investment & Securities Co., Ltd.

- (2) This percentage is calculated based upon the total amount of outstanding shares of Common Stock beneficially owned by Leading Investment & Securities Co., Ltd., divided by 51,182,390, which represents the total number of shares of Common Stock issued and outstanding as of May 17, 2010 after giving effect to the transaction reported herein.

CUSIP NO.
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1 NAME OF REPORTING
PERSON
Dae Hyuk Park

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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PERSON
IWL Partners LLC

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PERSON
F2, LLC

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CUSIP NO.
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1 NAME OF REPORTING
PERSON
Leading Value Fund

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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- (2) The source of funds used in making the acquisition is the working capital of Leading Investment & Securities Co., Ltd.
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This Amendment No. 1 to Schedule 13D (this “Amendment No. 1”) amends and supplements or amends and restates, as indicated, the Statement on Schedule 13D filed on September 14, 2009, by the Reporting Persons (the “Schedule 13D”), with respect to the shares of common stock, par value \$0.001 per share (the “Common Stock”), of Hanmi Financial Corporation, a Delaware corporation (the “Issuer”). This Amendment No. 1 is being filed to amend or supplement Items 4, 5, 6 and 7 of the Schedule 13D. Except as herein amended or supplemented all other information in the Schedule 13D is as set forth therein. Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Schedule 13D.

Item 4. Purpose of Transaction

The information set forth in Item 4 of the Schedule 13D is hereby amended and restated in its entirety as follows:

Leading Investment engaged in the Transaction (as described in Item 3 of the Schedule 13D) solely for investment purposes.

Pursuant to the terms of the Securities Purchase Agreement, it was expected that Leading Investment would acquire an additional 3,009,189 shares of the Issuer’s Common Stock in exchange for an approximate purchase price of \$4.1 million, subject to the receipt of all necessary regulatory approvals. Regulatory approvals were not obtained and the Securities Purchase Agreement was terminated on June 3, 2010. Leading Investment has exercised its demand registration right under the Registration Rights Agreement. As a result thereof, the Issuer filed a resale registration statement on Form S-3 that permits Leading Investment to sell the 5,070,423 shares of Common Stock it owns. This registration statement became effective on May 18, 2010.

Leading Investment may, from time to time, sell its shares of Common Stock on The NASDAQ Global Select Market or in privately negotiated transactions. These sales may be at fixed prices, prevailing market prices at the time of sale, prices related to the prevailing market prices, varying prices determined at the time of sale or negotiated prices.

Leading Investment may sell the shares of Common Stock by one or more of the following methods:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades, as referenced above, in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- settlement of short sales entered into after the date of this prospectus;
- broker-dealers may agree with Leading Investment to sell a specified number of such shares at a stipulated price per share;
- through the writing of options on the shares;
- private sales or private transactions; or
- a combination of any of these methods of sale or any other legally available means, whether or not described in this prospectus.

Leading Investment may also sell shares under Rule 144 or Rule 144A under the Securities Act of 1933 or under Regulation S under the Securities Act of 1933, if available, rather than under the prospectus contained in the Issuer's resale registration statement.

Leading Investments entered into a Sales Plan with JPMorgan Securities Inc., as agent, on May 28, 2010 in order to permit the orderly disposition of all of Leading Investment's holdings of Common Stock of the Issuer (the

“Disposition”). The Sales Plan was adopted by Leading Investments as a written plan for trading securities that is intended to comply with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended.

Item 5. Interest in Securities of the Issuer

The information set forth in Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a), (b) There were 51,182,390 shares of Common Stock issued and outstanding as of the close of business on May 17, 2010. As of the date hereof, Leading Investment has beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) and shared power to vote and shared dispositive power over 4,152,398 shares of Common Stock, which represents approximately 8.1% of the shares of Common Stock deemed to be issued and outstanding as of May 17, 2010, taking into account the total amount of outstanding shares of Common Stock beneficially owned by Leading Investment, divided by 51,182,390. Beneficial and percentage ownership by each of the Reporting Persons of Common Stock, and voting power held by each Reporting Person, reported in this Item 5 is based on the foregoing and is limited to the number of shares of Common Stock such Reporting Person may acquire within 60 days of May 17, 2010.

Each of Park, IWL Partners, Value F2 and Leading Value Fund beneficially owns 4,152,398 shares of Common Stock by virtue of its or his relationship with Leading Investment. Park is the Chief Executive Officer and sole owner of IWL Partners. IWL Partners is the general partner of Leading Value Fund, which is the sole owner of Value F2, which in turn owns approximately 32.7% of Leading Investment. Park also directly owns approximately 3.3% of Leading and IWL Partners directly owns approximately 10.7% of Leading Investment. Park is also a director of each of Leading Value Fund, Value F2 and is the Vice Chairman of Leading Investment. The Reporting Persons share voting power and dispositive power with respect to the 4,152,398 shares of Common Stock held by Leading Investment.

(c) Leading Investment has sold 918,025 shares of Common Stock of the Issuer in open market transactions since June 1, 2010. The average sales price was \$1.959 before mark ups or mark downs. The sales were made pursuant to the Sales Plan.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information set forth in Item 6 of the Schedule 13D is hereby amended by adding the following:

In connection with the Disposition, Leading Investment entered into a Sales Plan with J.P. Morgan Securities Inc., as agent, on May 28, 2010. J.P. Morgan Securities Inc. commencing selling shares of Common Stock of the Issuer under the Sales Plan on June 1, 2010. As of the close of trading on June 7, 2010, J.P. Morgan Securities Inc., as agent, has sold 918,025 shares of common stock on behalf of Leading Investment pursuant to the Sales Plan.

Item 7. Material to be Filed as Exhibits

The information set forth in Item 7 of the Schedule 13D is hereby amended as follows:

Exhibit

Description

Exhibit 99.6 Sales Plan dated May 28, 2010 between Leading Investments and J.P. Morgan Securities Inc., as agent.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

LEADING INVESTMENT & SECURITIES CO., LTD.

Date: June 8, 2010

By: /s/ Dae Hyuk Park
Dae Hyuk Park
Chairman and Chief Executive
Officer

Date: June 8, 2010

/s/ Dae Hyuk Park
Dae Hyuk Park

Date: June 8, 2010

IWL PARTNERS LLC

By: /s/ Dae Hyuk Park
Dae Hyuk Park
Vice Chairman and Chief Executive
Officer

Date: June 8, 2010

VALUE F2, LLC

By: /s/ Dae Hyuk Park
Dae Hyuk Park
Representative Director

Date: June 8, 2010

LEADING VALUE FUND
by IWL Partners LLC in its capacity as the General
Partner

By: /s/ Dae Hyuk Park
Dae Hyuk Park
Vice Chairman and Chief Executive
Officer of IWL Partners LLC

INDEX TO EXHIBITS

Exhibit	Description
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Exhibit 99.6	Sales Plan
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