

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): September 10, 2008

LAPORTE BANCORP, INC.

(Exact Name of Registrant as Specified in Charter)

Federal
(State or Other Jurisdiction)
of Incorporation)

001-33733
(Commission File No.)

26-1231235
(I.R.S. Employer
Identification No.)

710 Indiana Avenue, LaPorte, Indiana
(Address of Principal Executive Offices)

46350
(Zip Code)

Registrant's telephone number, including area code: (219) 362-7511

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 (see General Instruction A.2. below):

- 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 2.06 Material Impairments.

LaPorte Bancorp, Inc. (the “Company”) announced today that, in view of the recent Federal conservatorship of Freddie Mac and the related restrictions on its outstanding preferred stock (including the elimination of dividends thereon), the Company intends to record an other-than-temporary impairment (“OTTI”) noncash charge with respect to the Freddie Mac preferred stock it owns. The carrying value of the Company’s Freddie Mac preferred stock as of June 30, 2008 was approximately \$1.1 million. The OTTI charge related to such securities will be made effective September 30, 2008 and is expected to be approximately \$1.0 million or \$0.22 per share based on the estimated market value of the Company’s preferred stock investment as of September 10, 2008. The amount of this OTTI charge is subject to material change in the future as a result of significant uncertainties related to Freddie Mac’s business operations and the Federal conservatorship and the resulting impact on the market value of the Company’s preferred stock investment.

We currently believe that, based on our analysis of our deferred federal income tax position at June 30, 2008, we will not receive any tax benefit to offset the OTTI charge for the period ending September 30, 2008.

Based on management’s current projections, even if our shares of Freddie Mac preferred stock are ultimately deemed to have no value and no tax benefit is available, the capital of our subsidiary, LaPorte Savings Bank, would continue to substantially exceed the ratios that must be maintained for such institution to be considered “well capitalized” under the capital guidelines administered by the federal banking agencies.

This report contains certain forwarding-looking statements about the Company’s securities activities. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They also include words such as “believe,” “expect,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could” or “may”. Certain factors could cause actual results to differ materially from expected results including changes in the general economic conditions (such as interest rates, employment levels and real estate values), legislative and regulatory changes, developments with respect to the Freddie Mac conservatorship, changes in the Company’s and Freddie Mac’s business operations and the results thereof and changes in the securities markets. LaPorte Bancorp, Inc. does not intend to update this Report and expressly disclaims any obligation to do so.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired: None
- (b) Pro Forma Financial Information: None
- (c) Shell company transactions: None
- (d) Exhibits: None

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.

LAPORTE BANCORP, INC.

DATE: September 10, 2008

By: /s/ Lee A. Brady
Lee A. Brady
President and Chief Executive Officer