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WEBSTER CITY FEDERAL BANCORP

Form 8-K April 22, 2003

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 21, 2003

WEBSTER CITY FEDERAL BANCORP

(Exact name of registrant as specified in its charter)

Federal 0-26577 42-1491186

(State or other jurisdiction (Commission File No.) (IRS Employer Identification No.)

Registrant's telephone number, including area code: (515) 832-3071

Not Applicable
----(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Exhibits.

Exhibit No. Description

99 Press release dated April 21, 2003

Item 9. Regulation FD Disclosure.

The following information is furnished pursuant to this Item 9 and in satisfaction of Item 12, "Disclosure of Results of Operations and Financial

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Condition."

On April 21, 2003, Webster City Federal Bancorp (the "Company") announced its earnings for the first quarter of the 2003. A copy of the press release dated April 21, 2003, describing earnings for the first quarter of 2003 is attached as Exhibit 99 to this report.

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.

WEBSTER CITY FEDERAL BANCORP

DATE: April 22, 2003 By:

Phyllis A. Murphy

President and Chief Executive Officer

EXHIBIT 99

PRESS RELEASE OF WEBSTER CITY FEDERAL BANCORP

April 21, 2003 FOR IMMEDIATE RELEASE

Contact: Phyllis A. Murphy, President and Chief Executive Officer
Tel (515) 832-3071

WEBSTER CITY FEDERAL BANCORP DIVIDEND AND EARNINGS NEWS

Webster City Federal Bancorp has announced a cash dividend of \$.25 per share for the quarter ended March 31, 2003. The dividend will be payable to shareholders of record as of May 6, 2003 and will be paid on May 22, 2003. WCF Financial, M.H.C., owner of 1,150,000 of the total outstanding shares of 1,888,376, has announced that it has waived the right to receive the dividend. Accordingly, the dividend will be paid on 738,376 marketable shares owned by the minority stockholders.

Webster City Federal Bancorp is the holding company for Webster City Federal

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Savings Bank and Security Title & Abstract, Inc. The Company reported consolidated net earnings of \$305,571 or \$.16 per share for the quarter ended March 31, 2003 compared to \$350,141 or \$.19 per share earned by the Company for the same period the prior year.

Webster City Federal Bancorp stock trades under the Nasdaq symbol of WCFB.