

BofI Holding, Inc.  
Form 8-K  
November 23, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 20, 2007

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**B of I HOLDING, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-51201**  
(Commission File Number)

**33-0867444**  
(IRS Employer

Identification Number)

**12777 High Bluff Drive, Suite 100, San Diego, CA**  
(Address of principal executive offices)

**92130**  
(Zip Code)

Registrant's telephone number, including area code: (858) 350-6200

Not Applicable

(Former name or former address, if changed since last report.)

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## Edgar Filing: Bofl Holding, Inc. - Form 8-K

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
  
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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**Item 1.01 Entry into a Material Definitive Agreement**

*Director Restricted Stock Unit Grants*

On November 20, 2007, the Board of Directors of Bofl Holding, Inc. ( BOFI ) approved the recommendations of the Compensation Committee to grant BOFI outside directors restricted stock units. The units were granted at the close of business on November 20, 2007 to each of the directors as listed below:

<b>Director</b>	<b>Number of Shares</b>
Jerry F. Englert Chairman of the Board of Directors	5,000
Theodore C. Allrich Vice Chairman of the Board of Directors	4,600
Paul Grinberg Audit Committee Chairman & Director	4,600
J. Gary Burke Director	3,600
Michael A. Chipman, Sr. Director	3,600
Thomas J. Pancheri Director	3,600
Connie M. Paulus Director	3,600
Gordon L. Witter Director	3,600

The BOFI restricted stock units granted to the directors have a price of \$7.00 per share, which was the closing price of BOFI on the grant date of November 20, 2007. These restricted stock units vest over three years, one-third on each anniversary date of the grant.

*Chief Executive Restricted Stock Unit Grant*

Also on November 20, 2007, the Board of Directors of BOFI approved a restricted stock unit grant of 83,000 shares to Gregory Garrabrants, Chief Executive Officer of BOFI, in connection with Mr. Garrabrants' employment agreement executed on October 22, 2007 and previously filed with the Securities and Exchange Commission in a Form 8-K on October 23, 2007. The BOFI restricted stock units granted to Mr. Garrabrants have a price of \$7.00 per share, which was the closing price of BOFI on the grant date of November 20, 2007. These restricted stock units vest ratably on each of the four fiscal year ends of the Initial Employment Term under Mr. Garrabrants' employment contract.

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.

B of I HOLDING, INC.

Date: November 23, 2007

By: /s/ Gregory Garrabrants  
Gregory Garrabrants  
President and Chief Executive Officer