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UNIONBANCORP INC Form 8-K May 05, 2003

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 5, 2003

Delaware 0-28846 36-3145350
-----State or other jurisdiction (Commission (IRS Employer of incorporation) File Number) Identification No.)

(815) 431-2720 -----

Registrant's telephone number, including area code

N.A.

(Former name and address, if changed since last report)

Item 5. Other Events

On Friday, May 2, 2003, the Company issued a press release announcing that the Board of Directors has approved a stock repurchase plan whereby the Company may repurchase from time to time up to 5% of its outstanding shares of common stock in the open market or in private transactions over the next 18 months. The text of the press release is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits.

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99.1 Press Release dated May 2, 2003.

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.

UNIONBANCORP, INC.

Dated: May 5, 2003 /s/ CHARLES J. GRAKO

Charles J. Grako

President and Principal Executive Officer

Dated: May 5, 2003 /s/ KURT R. STEVENSON

Kurt R. Stevenson

Vice President and Principal Financial and

Accounting Officer