

E TRADE FINANCIAL CORP
Form 8-K/A
August 26, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

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

Date of report: August 25, 2009

(Date of earliest event reported)

E*TRADE Financial Corporation

(Exact name of Registrant as Specified in its Charter)

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Delaware
(State or other jurisdiction of
incorporation or organization)

1-11921
(Commission File Number)

94-2844166
(I.R.S. Employer

Identification Number)

135 East 57th Street, New York, New York 10022

(Address of Principal Executive Offices and Zip Code)

(646) 521-4300

(Registrant's Telephone Number, including Area Code)

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:

- 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))

Explanatory Note: This Form 8-K/A is being filed to correct an arithmetic error in the original Form 8-K filed on August 25, 2009 (the Original 8-K). Item 3.02 of the Original 8-K is amended and restated in its entirety below. This Form 8-K/A does not amend any other Item in the Original 8-K or in the exhibits thereto.

Item 3.02 Unregistered Sales of Equity Securities

On August 25, 2009, the Company announced the closing of its debt exchange offer for certain of its outstanding interest-bearing notes (the Exchange Offer). In connection with the Exchange Offer, the Company issued an aggregate of \$1,739,616,000 aggregate principal amount of zero coupon Class A Convertible Debentures due 2019 (the Class A Debentures) and \$2,255,000 aggregate principal amount of zero coupon Class B Convertible Debentures due 2019 (the Class B Debentures and, together with the Class A Debentures, the Convertible Debentures) in exchange for \$431,871,000 of the Company s 8% Senior Notes due 2011 and \$1,310,000,000 of the Company s 12.5% Springing Lien Notes due 2017. The issuance of Convertible Debentures was exempt from registration under Section 3(a)(9) of the Securities Act of 1933, as amended. This exemption was available to the Company because the Exchange Offer was conducted with the Company s existing security holders exclusively where no commission or other remuneration was paid or given directly or indirectly for soliciting the exchange of securities pursuant to the Exchange Offer.

The Class A Debentures and Class B Debentures will be convertible into shares of the Company s common stock at initial conversion prices of \$1.0340 and \$1.5510 per share, respectively, but are otherwise identical in all respects. Based upon their respective initial conversion prices, the Class A Debentures will be convertible into 1,682,413,926 shares of the Company s common stock and the Class B Debentures will be convertible into 1,453,900 shares of the Company s common stock.

The Company s previously filed press release dated August 25, 2009 related to the closing is incorporated herein by reference to Exhibit 99.1 of the Original 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

4.1* Indenture dated as of August 25, 2009 between E*TRADE Financial Corporation and The Bank of New York Mellon, as Trustee

99.1* Press release dated August 25, 2009

* Previously filed.

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.

E*TRADE FINANCIAL CORPORATION

Date: August 26, 2009

By: /s/ Karl A. Roessner

Name: Karl A. Roessner

Title: Corporate Secretary

EXHIBIT INDEX

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