

GREATER BAY BANCORP
Form 8-K
August 31, 2006

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) August 31, 2006

GREATER BAY BANCORP

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction
of incorporation)

0-25034
(Commission File Number)

77-0387041
(IRS Employer
Identification No.)

1900 University Avenue, 6th Floor, East Palo Alto, California
(Address of principal executive offices)

94303
(Zip Code)

Registrant's telephone number, including area code (650) 813-8200

NA

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

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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))
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Item 1.02 Termination of a Material Definitive Agreement

On August 31, 2006, Greater Bay Bancorp (the Company) and its trust subsidiary, GBB Capital V, completed the redemption of all of its 9.0% Trust Preferred Securities (NASDAQ: GBBKO). As part of the redemption, the Company also retired the \$106,702,000 principal amount of 9.0% Junior Subordinated Deferrable Interest Debentures issued to GBB Capital V.

As a result of the redemption, the related indenture dated August 20, 2001, by and between the Company and Wilmington Trust Company, as debenture trustee, ceased by its terms to be of any further effect as of August 31, 2006.

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.

GREATER BAY BANCORP

Date: August 31, 2006

By: /s/ Linda M. Iannone
Linda M. Iannone
Senior Vice President, General Counsel and Secretary