
**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

May 3, 2010

(Date of Report/Date of earliest event reported)

BANK MUTUAL CORPORATION

(Exact name of registrant as specified in its charter)

WISCONSIN

(State or other
jurisdiction
of incorporation)

000-31207

(Commission
File Number)

39-2004336

(IRS Employer
Identification No.)

4949 West Brown Deer Road

Milwaukee, Wisconsin 53223

(Address and zip code of principal executive offices)

(414) 354-1500

(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))
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Item 5.07. Submission of Matters to a Vote of Security Holders.

Bank Mutual Corporation (the “Company”) held its 2010 Annual Meeting of Shareholders on May 3, 2010. The shareholders (i) elected three members of the Company’s Board of Directors to serve until the Annual Meeting in the year 2013; and (ii) ratified the Audit Committee’s selection of Deloitte & Touche LLP as the Company’s independent auditors for 2010. There were 45,474,835 outstanding shares eligible to vote as of March 1, 2010, the record date for the 2010 Annual Meeting.

The directors elected to the Company’s Board for terms expiring at the Annual Meeting in the year 2013, as well as the number of votes cast for, votes withheld and broker non-votes with respect to each of these individuals, are set forth below:

<u>Director</u>	<u>Votes For*</u>	<u>Votes Withheld</u>	<u>Broker Non-votes</u>
Richard A. Brown	32,948,180	875,419	4,874,144
Mark C. Herr	33,027,553	796,046	4,874,144
J. Gus Swoboda	32,821,400	1,002,198	4,874,144

The terms of office for the following directors continue until the Annual Meeting in the year set forth below:

<u>Director</u>	<u>Term</u>	<u>Director</u>	<u>Term</u>
David C. Boerke	2011	Thomas H. Buestrin	2012
Thomas J. Lopina, Sr.	2011	Michael T. Crowley, Jr.	2012
Robert B. Olson	2011	William J. Mielke	2012

At the 2010 Annual Meeting, the proposal to ratify the Audit Committee’s selection of Deloitte & Touche LLP as the Company’s independent auditors for 2010 received the following votes:

	<u>Amount*</u>
Votes for approval:	37,930,211
Votes against:	434,970
Abstentions:	332,560
Broker Non-votes:	0

* * * * *

* Total votes cast vary due to the rounding of fractional share interests.

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.

Date: May 4, 2010

BANK MUTUAL CORPORATION
(Registrant)

By: /s/ Michael W. Dosland
Michael W. Dosland
Senior Vice President and
Chief Financial Officer