

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

PB Bancorp, Inc.

Form: 8-K

Date Filed: 2020-04-28

Corporate Issuer CIK: 1652106

**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): April 27, 2020

PB Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-37676
(Commission File No.)

47-5150586
(I.R.S. Employer
Identification No.)

40 Main Street, Putnam, Connecticut
(Address of Principal Executive Offices)

06260
(Zip Code)

(860) 928-6501

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	PBBI	The NASDAQ Stock Market, LLC

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On April 27, 2020, PB Bancorp, Inc., the holding company for Putnam Bank, announced that all regulatory approvals relating to its merger with Centreville Bank have been received. PB Bancorp, Inc. shareholders previously approved the merger at an annual meeting of shareholders on February 7, 2020. The merger is anticipated to close before the opening of business on May 1, 2020.

A copy of the press release announcing the receipt of required approvals and the targeted closing date of the pending merger is being filed herewith as Exhibit 99.1.

Item Financial Statements and Exhibits
9.01

- (a) Financial Statements of Businesses Acquired. Not applicable.
- (b) Pro Forma Financial Information. Not applicable.
- (c) Shell Company Transactions. Not applicable.
- (d) Exhibits.

Exhibit No.

Description

[99.1](#)

[Press Release dated April 27, 2020](#)

SIGNATURE

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.

PB BANCORP, INC.

Dated: April 27, 2020

By: /s/ Robert J. Halloran, Jr.
Robert J. Halloran, Jr.
Executive Vice President, Chief Financial Officer and Treasurer

PRESS RELEASE – FOR IMMEDIATE RELEASE

April 27, 2020

Centreville Bank and PB Bancorp, Inc. Announce Receipt of Regulatory Approvals and Targeted Closing Date of Pending Merger

West Warwick, Rhode Island and Putnam, Connecticut – Centreville Bank, a Rhode Island-chartered savings bank, and PB Bancorp, Inc. (NASDAQ Capital Market: PBBI) jointly announced today that all regulatory approvals relating to the acquisition by Centreville Bank of PB Bancorp and its wholly owned subsidiary, Putnam Bank, have been received. PB Bancorp shareholders previously approved the merger at a special meeting of shareholders on February 7, 2020. The merger is targeted to close before the opening of business on May 1, 2020.

Under the terms of the merger agreement, PB Bancorp shareholders will receive cash of \$15.25 for each share of PB Bancorp. After the closing, Centreville will provide instructions to PB Bancorp shareholders for exchanging their stock certificates for the cash payment.

About Centreville Bank

Founded in 1828 and headquartered in West Warwick, Rhode Island, Centreville Bank is a full-service mutual bank operating through seven branch locations in Coventry, Cranston, East Greenwich, Narragansett, North Kingstown, West Greenwich, and West Warwick, with total assets of \$1.34 billion as of December 31, 2019. For more information, please visit www.centrevillebank.com.

About PB Bancorp, Inc. and Putnam Bank

PB Bancorp, Inc., headquartered in Putnam, Connecticut, is the parent of Putnam Bank, a state-chartered stock savings bank founded in 1862. The Bank offers a wide range of financial services through its eight full-service offices. Putnam Bank also operates a full-service loan center in Putnam, Connecticut. The Bank's deposits are insured by the Federal Deposit Insurance Corporation. PB Bancorp, Inc.'s common stock trades on the NASDAQ Capital Market under the symbol "PBBI".

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements include statements regarding the anticipated closing date of the transaction. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like "believe," "expect," "anticipate," "estimate" and "intend" or future or conditional verbs such as "will," "would," "should," "could" or "may." Certain factors that could cause actual results to differ materially from expected results. Undue reliance should not be placed on the forward-looking statements, which speak only as of the date hereof. None of PB Bancorp, Inc., Putnam Bank or Centreville Bank undertake, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to update any forward-looking statement to reflect the events or circumstances after the date on which the forward-looking statement is made, or reflect the occurrence of unanticipated events, except to the extent required by law.

Media Contacts:

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Putnam Bank – Thomas A. Borner, President and CEO, (860) 928-6501