

MID PENN BANCORP INC  
Form 8-K  
November 10, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): November 9, 2015

MID PENN BANCORP, INC.

(Exact Name of Registrant as Specified in its Charter)

Pennsylvania  
(State or Other Jurisdiction of  
Incorporation or Organization)

1-13677  
(Commission File Number)

25-1666413  
(I.R.S. Employer

Identification Number)

349 Union Street

1.866.642.7736

17061

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Millersburg, Pennsylvania

(Address of Principal Executive Offices) (Registrant's telephone number, including area code)(Zip Code)

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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MID PENN BANCORP, INC.

CURRENT REPORT ON FORM 8-K

ITEM 8.01 OTHER EVENTS.

On November 9, 2015, Mid Penn Bancorp, Inc. (“Mid Penn”) entered into agreements with investors to purchase \$7.5 million aggregate principal amount of its Subordinated Notes due 2025 (the “Notes”). The Notes, when issued, will be treated as Tier 2 capital for regulatory capital purposes. Closing of the offering is expected to occur on or about December 9, 2015.

The Notes will bear interest at a rate of 5.15% per year for the first five years and then float at the Wall Street Journal’s Prime Rate plus 0.50%, provided that the interest rate applicable to the outstanding principal balance will at no times be less than 4.0%. Interest will be payable quarterly in arrears on January 1, April 1, July 1 and October 1 of each year, beginning on January 1, 2016. The Notes will mature on December 9, 2025 and are redeemable in whole or in part, without premium or penalty, at any time on or after December 9, 2020, and prior to December 9, 2025. Additionally, Mid Penn may redeem the Notes in whole at any time, or in part from time to time, upon at least 30 days notice if: (i) a change or prospective change in law occurs that could prevent Mid Penn from deducting interest payable on the Notes for U.S. federal income tax purposes; (ii) an event occurs that precludes the Notes from being recognized as Tier 2 capital for regulatory capital purposes; or (iii) Mid Penn becomes required to register as an investment company under the Investment Company Act of 1940, as amended, in each case at 100% of the principal amount of the subordinated notes, plus accrued and unpaid interest thereon to but excluding the date of redemption.

Holders of the Notes may not accelerate the maturity of the Notes, except upon Mid Penn’s or Mid Penn Bank, its principal banking subsidiary’s, bankruptcy, insolvency, liquidation, receivership or similar event.

Also on November 9, 2015, Mid Penn called for redemption all of its issued and outstanding shares of 7% Non-Cumulative, Non-Voting, Non-Convertible Perpetual Preferred Stock, Series B (the “Series B Preferred Shares”) on December 9, 2015, at a price equal to \$1,024.67 per share, which is equal to \$1,020.00 per share plus an amount equal to declared but unpaid dividends to the date fixed for redemption.

Mid Penn intends to use the proceeds from the offering of the Notes to redeem the Series B Preferred Shares with the balance available for general corporate purposes, including the redemption, if approved by the appropriate federal banking regulators, of all of its issued and outstanding shares of its Senior Non-Cumulative Perpetual Preferred Stock, Series C, which are held by the U.S. Department of Treasury and issued pursuant to its Small Business Lending Fund

program.

**SPECIAL CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS**

This Current Report on Form 8-K, and oral statements made regarding the subjects of this Current Report on Form 8-K, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are not historical facts and include expressions about management's confidence and strategies and management's current views and expectations about new and existing programs and products, relationships, opportunities, technology and market conditions. These statements may be identified by such forward-looking terminology as "continues," "expect," "look," "believe," "anticipate," "may," "will," "should," "projects," "strategy" or similar statements. Actual results may differ materially from such forward-looking statements, and no reliance should be placed on any forward-looking statement. For a list of factors which could cause results to differ materially from such forward-looking statements, see Mid Penn's filings with the SEC, including those risk factors identified in the "Risk Factor" section and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2014. The statements in this Current Report on Form 8-K are made as of the date of hereof, even if subsequently made available by Mid Penn on its website or otherwise. Mid Penn assumes no obligation for updating any such forward-looking statements at any time, except as required by law.

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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.

MID PENN  
BANCORP,  
INC.

(Registrant)

Date: November 10, 2015 By: /s/ Rory G.  
Ritrievi  
Rory G.  
Ritrievi  
President  
& Chief  
Executive  
Officer

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