

# MERGENT BANK & FINANCE

NEWS REPORTS

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BANK

## NOTICE — Items in this issue will be listed online and published Monthly

### AXA EQUITABLE HOLDINGS INC

**Dividend Announcement:** On May 23, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.15 per share of common stock, representing a 15% increase from the prior quarter, payable June 11, 2019 to shareholders of record at the close of business on June 3, 2019.

### BANK7 CORP

Earnings, 3 mos. to Mar. 31 (Consol. — \$):		
	2019	2018
Net interest income	12,577,000	11,340,000
Prov. loan losses		100,000
Non-int. income	dr12,577,000	dr11,340,000
Non-int. expenses	3,755,000	3,576,000
Income taxes	1,705,000	
<b>Net income</b>	<b>5,116,000</b>	<b>6,349,000</b>
Earn. per share (primary)	\$0.50	\$0.87
Earn. per share (fully-diluted)	\$0.50	\$0.87
Common shares		
Avg. no. shs. (primary)	10,187,500	7,287,500
Avg. no. shs. (fully-diluted)	10,187,500	7,287,500

### Consolidated Balance Sheet Items, as of Mar. 31 (\$):

Assets:		2019
Cash & due from banks		156,149,000
Loans		588,160,000
Loan loss prov.		7,835,000
Premises & equipment		8,289,000
Other assets		6,416,000
<b>Total assets</b>		<b>787,236,000</b>
Liabilities:		2019
Total deposits		686,676,000
Demand deposits		185,351,000
Savings & time deposits		501,325,000
Other liabilities		3,157,000
Common stock		102,000
<b>Total liab. &amp; stockholders' equity</b>		<b>787,236,000</b>

### BAYCOM CORP

Earnings, 3 mos. to Mar. 31 (Consol. — \$):		
	2019	2018
Net interest income	16,357,000	13,552,000
Non-int. income	dr16,357,000	dr13,552,000
Non-int. expenses	9,748,000	8,125,000
Income taxes	2,019,000	1,694,000
<b>Net income</b>	<b>4,941,000</b>	<b>4,069,000</b>
Earn. per share (primary)	\$0.45	\$0.54
Earn. per share (fully-diluted)	\$0.45	\$0.54
Common shares		
Avg. no. shs. (primary)	10,891,564	
Avg. no. shs. (fully-diluted)	10,891,564	

### Consolidated Balance Sheet Items, as of Mar. 31 (\$):

Assets:		2019
Cash & due from banks		20,370,000
Loan loss prov.		5,405,000
Net loans		959,561,000
Premises & equipment		6,479,000
Other assets		673,000
<b>Total assets</b>		<b>1,482,470,000</b>
Liabilities:		2019
Total deposits		1,250,567,000
Demand deposits		416,804,000
Other liabilities		7,818,000
Common stock		149,368,000
<b>Total liab. &amp; stockholders' equity</b>		<b>1,482,470,000</b>

### BEST HOMETOWN BANCORP INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):		
	2019	2018
Net interest income	1,066	955
Non-int. income	dr1,066	dr955
Non-int. expenses	805	818
<b>Net income</b>	<b>dr130</b>	<b>dr101</b>
Earn. per share (primary)	d\$0.17	d\$0.13
Common shares(000)		
Avg. no. shs. (primary)	770	767

### Consolidated Balance Sheet Items, as of Mar. 31(\$000):

Assets:		2019
Cash & due from banks		2,649
Loans		87,215
Loan loss prov.		1,169
Net loans		86,079
Premises & equipment		3,062
Other assets		104
<b>Total assets</b>		<b>111,298</b>

### Liabilities:

Total deposits	92,297
Demand deposits	5,052
Savings & time deposits	87,245
Other liabilities	336
Common stock	8,000
<b>Total liab. &amp; stockholders' equity</b>	<b>111,174</b>

### C & F FINANCIAL CORP.

**Co. Repurchasing Certain Securities:** On May 22, 2019, Co.'s Board of Directors has authorized a program, effective June 1, 2019, to repurchase up to \$5,000,000 of its common stock through May 31, 2020. Repurchases under the program may be made through privately negotiated transactions or open market transactions, including pursuant to a trading plan in accordance with Rule 10b5-1 and/or Rule 10b-18 under the Securities Exchange Act of 1934, as amended, and shares repurchased will be returned to the status of authorized and unissued shares of common stock. The timing, number and purchase price of shares repurchased under the program, if any, would be determined by management in its discretion and would depend on a number of factors, including the market price of the shares, general market and economic conditions, applicable legal requirements and other conditions, and there is no assurance that Co. would purchase any shares under the program. Co.'s previous share repurchase program was last authorized by the board of directors in Apr. 2018 for the repurchase of up to \$5,000,000 of Co.'s common stock and would expire on May 31, 2019. Under that program, beginning in Nov. 2018, the Corporation has repurchased \$3,400,000 of its common stock.

### C & F FINANCIAL CORP.

**Dividend Announcement:** On May 22, 2019, Co.'s Board of Directors has declared a regular cash dividend of \$0.37 per common share, which, payable July 1, 2019 to shareholders of record on June 14, 2019.

### CAPITAL BANCORP INC (MD)

Earnings, 3 mos. to Mar. 31 (Consol. — \$):		
	2019	2018
Net interest income	18,318,000	16,664,000
Prov. loan losses	121,000	515,000
Non-int. income	dr18,318,000	dr16,664,000
Non-int. expenses	14,209,000	13,085,000
Income taxes	1,066,000	1,358,000
<b>Net income</b>	<b>3,319,000</b>	<b>2,990,000</b>
Earn. per share (primary)	\$0.24	\$0.26
Earn. per share (fully-diluted)	\$0.24	\$0.25
Common shares		
Avg. no. shs. (primary)	13,702,433	11,563,576
Avg. no. shs. (fully-diluted)	13,877,625	11,966,304

### Consolidated Balance Sheet Items, as of Mar. 31 (\$):

Assets:		2019
Cash & due from banks		11,611,000
Loans		1,010,334,000
Loan loss prov.		11,347,000
Net loans		996,581,000
Premises & equipment		7,735,000
Other assets		149,000
<b>Total assets</b>		<b>1,123,752,000</b>
Liabilities:		2019
Total deposits		967,722,000
Demand deposits		262,235,000
Savings & time deposits		705,487,000
Secur. repurchase. agree		3,010,000
Other liabilities		17,099,000
Common stock		137,000
<b>Total liab. &amp; stockholders' equity</b>		<b>1,123,752,000</b>

### CAPITAL FINANCIAL HOLDINGS INC.

Earnings, 3 mos. to Mar. 31 (Consol. — \$):		
	2019	2018
Net interest income	3,431,340	3,945,485
Non-int. income	3,419,906	3,807,470
Non-int. expenses	34,528	46,449
<b>Net income</b>	<b>dr30,730</b>	<b>83,393</b>
Earn. per share (primary)	d25.00	67.00
Earn. per share (fully-diluted)	d25.00	67.00
Common shares		
Avg. no. shs. (primary)	1,241	1,241
Avg. no. shs. (fully-diluted)	1,241	1,241

### Consolidated Balance Sheet Items, as of Mar. 31 (\$):

Assets:		2019
Premises & equipment		1,189,917
<b>Total assets</b>		<b>4,780,595</b>

### Liabilities:

Long term debt	633,005
Other liabilities	555,000
Preferred stk.	305
Common stock	1,241
Surplus	11,746,210
Retain earnings	dr8,881,460
Treasury stock	1,300,000
<b>Total liab. &amp; stockholders' equity</b>	<b>4,780,595</b>

### CARTER VALIDUS MISSION CRITICAL REIT INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):		
	2019	2018
Investment Revenues	20,916	1,535
Gain (losses) on sale of assets	20,916	1,535
Non-int. income	20,916	1,535
Non-int. expenses	15,697	35,895
<b>Net income</b>	<b>2,148</b>	<b>dr17,231</b>
Earn. per share (primary)	\$0.01	d\$0.09
Earn. per share (fully-diluted)	\$0.01	d\$0.09
Common shares(000)		
Avg. no. shs. (primary)	180,619	185,673
Avg. no. shs. (fully-diluted)	180,641	185,673

### Consolidated Balance Sheet Items, as of Mar. 31(\$000):

Assets:		2019
Premises & equipment		1,675,220
<b>Total assets</b>		<b>1,023,929</b>
Liabilities:		2019
Total deposits		624
Long term debt		235,749
Other liabilities		24,897
Common stock		1,806
Surplus		1,600,015
Retain earnings		dr864,615
<b>Total liab. &amp; stockholders' equity</b>		<b>1,023,929</b>

### CBM BANCORP INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$):		
	2019	2018
Net interest income	2,180,504	1,780,514
Prov. loan losses	90,000	75,000
Non-int. income	dr2,180,504	dr1,780,514
Non-int. expenses	1,409,282	1,231,107
Income taxes	95,436	80,162
<b>Net income</b>	<b>272,023</b>	<b>256,005</b>
Earn. per share (primary)	\$0.07	
Earn. per share (fully-diluted)	\$0.07	
Common shares		
Avg. no. shs. (primary)	3,927,296	
Avg. no. shs. (fully-diluted)	3,927,296	

### Consolidated Balance Sheet Items, as of Mar. 31 (\$):

Assets:		2019
Cash & due from banks		909,221
Loans		146,321,029
Loan loss prov.		1,278,352
Net loans		144,899,975
Premises & equipment		1,888,862
Other assets		461,174
<b>Total assets</b>		<b>217,192,642</b>
Liabilities:		2019
Total deposits		154,392,763
Demand deposits		18,400,153
Savings & time deposits		135,992,610
Common stock		42,320
<b>Total liab. &amp; stockholders' equity</b>		<b>217,192,642</b>

### CENTRAL FEDERAL BANCSHARES INC

**Co. Repurchasing Certain Securities:** On May 20, 2019, Co.'s Board of Directors has approved a stock repurchase program. Under the repurchase program, Co. may repurchase up to 65,000 shares of its common stock. Repurchases under this program would commence no sooner than May 29, 2019 and would be made consistent with Co.'s insider trading policies and regulatory requirements.

### CHURCHILL CAPITAL CORP

Earnings, 3 mos. to Mar. 31 (— \$):		
	2019	2018
Net interest income	4,412,950	755,669
Income taxes	1,302,081	dr1,302,081
<b>Net income</b>	<b>dr1,302,081</b>	<b>dr1,302,081</b>
Earn. per share (primary)	d\$0.21	d\$0.21
Earn. per share (fully-diluted)	d\$0.21	d\$0.21
Common shares		
Avg. no. shs. (primary)	19,948,606	19,948,606
Avg. no. shs. (fully-diluted)	19,948,606	19,948,606

**Balance Sheet Items, as of Mar. 31(\$):**

Assets:	2019
Total assets	701,684,921
Common stock	2,038
Surplus	5,058,542
Retain earnings	dr60,575
Liabilities:	
Total liab. & stockholders' equity	36,443,646

**COASTAL FINANCIAL CORP (WA)**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	11,394	8,607
Prov. loan losses	540	501
Non-int. income	dr11,394	dr8,607
Non-int. expenses	7,122	5,566
Income taxes	741	474
<b>Net income</b>	<b>2,808</b>	<b>1,843</b>
Earn. per share (primary)	\$0.24	\$0.20
Earn. per share (fully-diluted)	\$0.23	\$0.20
Common shares(000)		
Avg. no. shs. (primary)	11,884	9,242
Avg. no. shs. (fully-diluted)	12,183	9,247

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	21,176
Loans	791,072
Loan loss prov.	9,915
Net loans	781,157
Premises & equipment	13,017
Other assets	9,305
Total assets	1,116,090
Liabilities:	
Total deposits	976,496
Demand deposits	299,247
Other liabilities	9,471
Common stock	86,579
Total liab. & stockholders' equity	1,116,090

**COLUMBIA FINANCIAL INC**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	03/31/19	12/31/17
Net interest income	62,887	49,168
Non-int. income	dr62,887	dr49,168
Non-int. expenses	29,559	25,541
Income taxes	3,507	8,982
<b>Net income</b>	<b>14,919</b>	<b>3,678</b>
Earn. per share (primary)	\$0.13	
Earn. per share (fully-diluted)	\$0.13	
Common shares(000)		
Avg. no. shs. (primary)	111,537	
Avg. no. shs. (fully-diluted)	111,537	

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	03/31/19
Cash & due from banks	65,030
Loans	4,994,129
Loan loss prov.	62,771
Net loans	4,948,578
Premises & equipment	58,291
Other assets	98,951
Total assets	6,816,964
Liabilities:	
Total deposits	4,606,628
Demand deposits	742,721
Long term debt	1,098,635
Other liabilities	84,442
Common stock	1,159
Total liab. & stockholders' equity	6,816,964

**CONSUMERS BANCORP, INC. (MINERVA, OH)**

**Earnings, 9 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Investment Revenues	15,638	12,861
Gain (losses) on sale of assets	15,638	12,861
Non-operating income	738	610
Net interest income	15,077	12,828
Prov. loan losses	dr555	250
Non-int. income	3,299	2,513
Non-int. expenses	15,419	12,483
Income taxes	836	910
<b>Net income</b>	<b>2,676</b>	<b>1,698</b>
Earn. per share (primary)	\$1.67	\$0.92
Earn. per share (fully-diluted)	\$1.67	\$0.92
Common shares(000)		
Avg. no. shs. (primary)	2,731	2,727
Avg. no. shs. (fully-diluted)	2,731	2,727

**FEDERAL HOME LOAN BANK OF DALLAS**

**Earnings, 3 mos. to Mar. 31 (— \$000):**

	2019	2018
Net interest income	464,090	293,643
Non-int. income	dr464,090	dr293,643
Non-int. expenses	24,065	23,991
<b>Net income</b>	<b>58,396</b>	<b>41,736</b>

**Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	47,497
Loan loss prov.	2,594,412
Net loans	15,908
Premises & equipment	27,755
Other assets	69,037,492
Total assets	792,046
Liabilities:	
Total deposits	792,046
Demand deposits	20
Savings & time deposits	792,026

Other liabilities	210,971
Total liab. & stockholders' equity	69,037,492

**FFW CORP.**

**Dividend Announcement:** On May 24, 2019, Co., parent corporation of Crossroads Bank, has approved a quarterly cash dividend of \$0.21 per share of common stock, payable June 28, 2019 to shareholders of record on June 14, 2019.

**FIRST CHOICE BANCORP**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$):**

	2019	2018
Net interest income	21,839,000	11,189,000
Prov. loan losses	350,000	200,000
Non-int. income	dr21,839,000	dr11,189,000
Non-int. expenses	10,350,000	6,483,000
Income taxes	3,256,000	859,000
<b>Net income</b>	<b>7,008,000</b>	<b>2,379,000</b>
Earn. per share (primary)	\$0.60	\$0.33
Earn. per share (fully-diluted)	\$0.59	\$0.33
Common shares		
Avg. no. shs. (primary)	11,654,450	7,160,938
Avg. no. shs. (fully-diluted)	11,813,018	7,200,057

**Consolidated Balance Sheet Items, as of Mar. 31(\$):**

Assets:	2019
Cash & due from banks	10,352,000
Loan loss prov.	11,426,000
Net loans	1,262,151,000
Premises & equipment	1,673,000
Other assets	3,351,000
Total assets	1,649,759,000
Liabilities:	
Total deposits	1,215,170,000
Demand deposits	535,867,000
Common stock	216,265,000
Total liab. & stockholders' equity	1,649,759,000

**FIRST WESTERN FINANCIAL INC**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	11,050	9,006
Prov. loan losses	194	dr187
Non-int. income	dr11,050	dr9,006
Non-int. expenses	12,408	13,473
Income taxes	524	367
<b>Net income</b>	<b>1,627</b>	<b>1,186</b>
Earn. per share (primary)	\$0.21	\$0.11
Earn. per share (fully-diluted)	\$0.21	\$0.11
Common shares(000)		
Avg. no. shs. (primary)	7,874	5,871
Avg. no. shs. (fully-diluted)	7,890	5,839

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	2,164
Loans	929,865
Loan loss prov.	7,645
Net loans	922,545
Premises & equipment	5,815
Other assets	17,636
Total assets	1,144,688
Liabilities:	
Total deposits	978,101
Demand deposits	226,484
Savings & time deposits	751,617
Other liabilities	19,669
Total liab. & stockholders' equity	1,144,688

**FVCBANKCORP INC**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	15,960	11,341
Non-int. income	dr15,960	dr11,341
Income taxes	1,157	533
<b>Net income</b>	<b>3,926</b>	<b>2,997</b>
Earn. per share (primary)	\$0.29	\$0.27
Earn. per share (fully-diluted)	\$0.27	\$0.25
Common shares(000)		
Avg. no. shs. (primary)	13,724	10,934
Avg. no. shs. (fully-diluted)	14,780	12,053

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	13,404
Loans	1,180,512
Unearned income	1,577
Loan loss prov.	9,512
Net loans	1,169,429
Premises & equipment	2,218
Other assets	11,885
Total assets	1,419,763
Liabilities:	
Total deposits	1,212,695
Demand deposits	253,723
Other liabilities	12,178
Common stock	138
Total liab. & stockholders' equity	1,419,763

**HERITAGE COMMERCE CORP**

**Merger Development:** On May 16, 2019, Co., and its banking subsidiary Heritage Bank of Commerce, a California state-chartered commercial bank ("HBC"), entered into an Agreement and Plan of Merger and Reorganization (the "Merger Agreement") with Presidio Bank, a California state-chartered commercial bank ("Presidio"), pursuant to which Co. will acquire Presidio in an all stock merger by merging Presidio with and into HBC (the "Merger"). HBC will survive the Merger and will continue the commercial banking operations of the combined bank following the Merger. The transaction is

intended to qualify as a tax-free reorganization under the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"). The consideration payable to Presidio shareholders upon completion of the Merger ("Merger Consideration") will consist of whole shares of Co. common stock, no par value per share ("Co. Common Stock"), and cash in lieu of fractional shares of Co. Common Stock. Upon consummation of the Merger, each share of Presidio common stock, no par value per share ("Presidio Common Stock"), outstanding immediately prior to the effective time of the Merger will be canceled and converted into the right to receive 2,470 shares of Co. Common Stock (the "Per Share Exchange Ratio"). Based on the closing price of Co.'s Common Stock on May 16, 2019, the aggregate Merger Consideration would be approximately \$200,300,000, or \$30.18 per share of Presidio Common Stock, assuming 6,322,914 shares of Presidio Common Stock, 9,041 Presidio Restricted Stock Units and 512,675 Presidio Stock Options outstanding. Upon consummation of the Merger, each outstanding and unexercised option (whether or not vested) shall cease to represent the Stock that is outstanding as of the closing of the Merger and will instead be assumed by Co. and converted automatically into an option to purchase shares of Co. Common Stock ("Assumed Option") in accordance with the terms of the Presidio equity incentive plans (collectively the "Presidio Equity Plans"). The number of shares of Co. Common Stock subject to each Assumed Option shall be equal to the number of shares of Presidio Common Stock that would be issuable upon exercise of such Assumed Option immediately prior to the closing of the Merger multiplied by the Per Share Exchange Ratio, provided that any fractional shares of Co. Common Stock resulting from such multiplication shall be rounded down to the nearest whole share. The per share exercise price under each Assumed Option will be adjusted by dividing the per share exercise price under each Assumed Option by the Per Share Exchange Ratio, provided that such exercise price will be rounded up to the nearest whole cent. Each award of restricted shares (whether or not vested) of Presidio Common Stock (the "Presidio Restricted Stock") that is outstanding as of the closing of the Merger will be converted into the right to receive shares of Co. Common Stock. The number of shares of Co. Common Stock issued for each share of Presidio Restricted Stock will be equal to the number of shares of Presidio Common Stock subject to such award of Presidio Restricted Stock immediately prior to the effective time of the Merger multiplied by the Per Share Exchange Ratio, provided that any fractional shares will be paid in cash. Upon consummation of the Merger, all outstanding Presidio restricted stock units (whether or not vested) to acquire Presidio Common Stock ("Restricted Stock Units") shall cease to represent the right to acquire shares of Presidio Common Stock and shall instead be converted automatically into the right to receive shares of Co. Common Stock. The number of shares of Co. Common Stock subject to each Restricted Stock Unit shall be equal to the number of shares of Presidio Common Stock subject to the Restricted Stock Unit immediately prior to the effective date of the Merger multiplied by the Per Share Exchange Ratio, provided that any fractional shares will be paid in cash.

**HIGHLANDS BANKSHARES INC (VA)**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	6,206	5,863
Prov. loan losses	103	172
Non-int. income	dr6,206	dr5,863
Non-int. expenses	4,451	4,994
Income taxes	282	170
<b>Net income</b>	<b>1,060</b>	<b>610</b>
Earn. per share (primary)	\$0.13	\$0.07
Earn. per share (fully-diluted)	\$0.10	\$0.06
Common shares(000)		
Avg. no. shs. (primary)	8,199	8,199
Avg. no. shs. (fully-diluted)	8,199	8,199

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	23,544
Loans	442,236
Loan loss prov.	4,096
Net loans	438,140
Premises & equipment	17,367
Other assets	3,306
Total assets	612,368
Liabilities:	
Total deposits	520,699
Demand deposits	149,876
Savings & time deposits	370,823
Long term debt	80
Other liabilities	3,033
Common stock	5,156
Surplus	19,292
Total liab. & stockholders' equity	612,368

**HIGHLANDS BANKSHARES INC.**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	4,955	4,624
Prov. loan losses	110	72
Non-int. income	dr4,955	dr4,624
Non-int. expenses	3,736	3,359
Income taxes	208	286
<b>Net income</b>	<b>672</b>	<b>984</b>
Earn. per share (primary)	\$0.50	\$0.74
Common shares(000)		
Avg. no. shs. (primary)	1,337	1,337

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	5,467
Loans	343,475
Loan loss prov.	3,431
Premises & equipment	11,910
Other assets	2,325
Total assets	417,018

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Liabilities:	
Total deposits	345,667
Demand deposits	87,221
Long term debt	9,855
Other liabilities	7,980
Common stock	7,184
Total liab. & stockholders' equity	417,018

**HINES GLOBAL REIT INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Non-int. income	48,233	84,499
Non-int. expenses	43,494	79,413
<b>Net income</b>	<b>191,410</b>	<b>dr10,183</b>
Earn. per share (primary)	\$0.72	d\$0.04
Earn. per share (fully-diluted)	\$0.72	d\$0.04
Common shares(000)		
Avg. no. shs. (primary)	265,029	273,352
Avg. no. shs. (fully-diluted)	265,029	273,352

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Other assets	339
Total assets	2,068,750
Liabilities:	
Other liabilities	20,383
Common stock	264
Total liab. & stockholders' equity	2,068,225

**HORACE MANN EDUCATORS CORP.**

**Annual Report: Consolidated Income Account, years ended Dec. 31(\$000):**

	2018	2017	2016
Insurance premiums & contract charges earned	817,333	794,703	759,146
Net investment income	376,507	373,630	361,186
Net realized investment gains (losses)	dr12,543	dr3,406	4,123
Other income (expense)	10,302	6,623	4,455
Total revenues	1,191,599	1,171,550	1,128,910
Benefits, claims & settlement expenses	637,560	582,306	541,004
Interest credited	206,199	198,635	192,022
Deferred Policy Acquisition Costs amortization expense	109,889	102,185	96,732
Operating expenses	205,413	187,789	173,112
Interest expense	13,001	11,948	11,808
Total benefits, losses & expenses	1,172,062	1,082,863	1,014,678
Income (loss) before income taxes	19,537	88,687	114,232
Income tax expense (benefit)	1,194	cr80,772	30,467
<b>Net income (loss)</b>	<b>18,343</b>	<b>169,459</b>	<b>83,765</b>
Net income (loss) attributable to common stockholders	18,343	169,459	83,765
Common shares(000)			
Weighted average shares outstanding - basic	41,570	41,365	41,158
Weighted average shares outstanding - diluted	41,894	41,565	41,476
Year end shares outstanding	40,970	40,718	40,245
Net earnings (loss) per share - basic	\$0.44	\$4.10	\$2.04
Net earnings (loss) per share - diluted	\$0.44	\$4.08	\$2.02
Dividends per share	\$1.14	\$1.10	\$1.06
Number of full time employees	1,496	1,473	1,473
Number of part time employees			588
Total number of employees	1,495		
Number of common stockholders	24,139	13,500	12,000

Reclassified to conform with 2019 presentation As of February 15, 2018 As of February 15, 2017 As of February 15, 2016

**Consolidated Balance Sheet, as of Dec. 31(\$000):**

Assets:	2018	2017
Fixed maturities, available for sale, at fair value	7,515,318	7,724,075
Equity securities, available for sale, at fair value	111,750	135,466
Limited partnership interests	328,516	247,266
Short-term & other investments	295,093	245,541
Total investments	8,250,677	8,352,348
Cash	11,906	7,627
Deferred policy acquisition costs	298,742	257,826
Goodwill	47,396	47,396
Other assets	422,047	381,182
Separate account (variable annuity) assets	2,001,128	2,151,961
Total assets	11,031,896	11,198,340
Liabilities:		
Investment contract & life policy reserves	5,711,193	5,573,735
Unpaid claims & claim expenses	396,714	347,749
Unearned premiums	276,225	260,539
Total policy liabilities	6,384,132	6,182,023
Other policyholder funds	767,988	724,261

Other liabilities	290,358	341,053
Long-term debt	297,740	297,469
Separate account (variable annuity) liabilities	2,001,128	2,151,961
Total liabilities	9,741,346	9,696,767
Common stock	66	65
Additional paid-in capital	475,109	464,246
Retained earnings (accumulated deficit)	1,216,582	1,231,177
Net unrealized gains & losses on fixed maturities & equity securities	96,941	300,177
Net funded status of pension & other post-retirement benefit obligations	dr12,185	dr13,217
Treasury stock, at cost	485,963	480,875
Total shareholders' equity	1,290,550	1,501,573
Amortized cost - Fixed maturities, available for sale, at fair value: 2017 \$7,302,950; 2018 \$7,373,911,000		
Cost - equity securities, available for sale: 2017 \$116,320		

**INVESTORS REAL ESTATE TRUST**

**Annual Report: Consolidated Income Account, years ended (\$):**

	12/31/18	04/30/17	04/30/16
Total revenue	121,871,000	160,104,000	145,500,000
Property operating expenses, excluding real estate taxes	37,198,000	47,587,000	43,741,000
Real estate taxes	13,521,000	16,739,000	14,407,000
Property management expenses	3,663,000	5,046,000	3,714,000
Casualty loss	915,000	414,000	238,000
Depreciation & amortization	50,456,000	44,253,000	39,273,000
Impairment of real estate investment	1,221,000	57,028,000	5,543,000
General & administrative expenses	9,812,000	15,871,000	13,498,000
Acquisition & investment related costs		3,276,000	830,000
Total expenses	116,786,000	190,214,000	121,244,000
Operating income	5,085,000	dr30,110,000	24,256,000
Interest expense	21,359,000	34,314,000	28,417,000
Gain (loss) extinguishment of debt	dr556,000	dr1,651,000	dr106,000
Interest income	1,168,000	366,000	78,000
Other income	65,000	780,000	307,000
Income before gain (loss) on sale of real estate & other investments, gain on bargain purchase & income (loss) from discontinued operations	dr15,597,000	dr64,929,000	dr3,882,000
Gain (loss) on sale of real estate & other investments	9,707,000	18,701,000	9,640,000
Gain on bargain purchase			3,424,000
Income (loss) from continuing operations	dr5,890,000	dr46,228,000	9,182,000
Income (loss) from discontinued operations	570,000	76,753,000	67,420,000
<b>Net income (loss)</b>	<b>dr5,320,000</b>	<b>30,525,000</b>	<b>76,602,000</b>
Net income attributable to non-controlling interests - operating partnership	1,032,000	dr4,059,000	dr7,032,000
Net loss (income) attributable to non-controlling interests - consolidated real estate entities	dr110,000	16,881,000	2,436,000
Net income attributable to Investors Real Estate Trust	dr4,398,000	43,347,000	72,006,000
Dividends to preferred shareholders	4,547,000	10,546,000	11,514,000
Redemption of preferred shares		1,435,000	
Net income (loss) available to common shareholders	dr8,945,000	31,366,000	60,492,000
Common shares			
Weighted average shares outstanding - basic	11,937,000	12,116,900	12,309,400
Weighted average shares outstanding - diluted	13,324,000	13,729,900	13,737,200
Year end shares outstanding	11,942,372	12,119,930	12,109,100
Earnings (loss) per share - continuing operations - basic	d\$.79	d\$.30	
Earnings (loss) per share - discontinued operations - basic	\$0.04	\$5.60	\$4.90
Earnings (loss) per share - basic	d\$.075	\$2.60	\$4.90
Earnings (loss) per share - continuing operations - diluted	d\$.79	d\$.30	

Earnings (loss) per share - discontinued operations - diluted	\$0.04	\$5.60	\$4.90
Earnings (loss) per common share - diluted	d\$.075	\$2.60	\$4.90
Dividends per common share	\$2.10		\$5.20
Number of full time employees	396		
Number of part time employees	39		
Total number of employees	435		
Number of common stockholders	24,912		

**Consolidated Balance Sheet, as of (\$):**

Assets:	12/31/18	04/30/17
Real estate investments - property owned	1,627,636,000	1,358,529,000
Less accumulated depreciation	353,871,000	255,599,000
Real estate investments, net	1,273,765,000	1,102,930,000
Unimproved land - real estate investments	5,301,000	18,455,000
Mortgage loans receivable, net of allowance	10,410,000	
Total real estate investments	1,289,476,000	1,121,385,000
Assets held for sale & assets of discontinued operations		283,023,000
Cash & cash equivalents	13,792,000	28,819,000
Restricted cash	5,464,000	27,981,000
Other assets	27,265,000	13,306,000
Total assets	1,335,997,000	1,474,514,000
Liabilities held for sale & liabilities of discontinued operations		130,904,000
Liabilities:		
Accounts payable & accrued expenses	40,892,000	35,566,000
Revolving lines of credit	57,500,000	57,050,000
Term loan	143,991,000	
Mortgages payable	444,197,000	565,978,000
Construction debt		41,741,000
Total liabilities	686,580,000	831,239,000
Redeemable noncontrolling interest - consolidated real estate entities equity	5,968,000	7,181,000
Series B preferred shares of beneficial interest		111,357,000
Series C preferred shares of beneficial interest	99,456,000	
Common shares of beneficial interest	899,234,000	916,121,000
Accumulated distributions in excess of net income (loss)	dr429,048,000	dr466,541,000
Accumulated other comprehensive income (loss)	dr856,000	
Total Investors Real Estate Trust shareholders' equity	568,786,000	560,937,000
Non-controlling interests - operating partnership	67,916,000	73,233,000
Non-controlling interests - consolidated real estate entities	6,747,000	1,924,000
Total equity	643,449,000	636,094,000

**JUNIATA VALLEY FINANCIAL CORP**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	6,218	5,439
Prov. loan losses	15	158
Non-int. income	dr6,218	dr5,439
Non-int. expenses	4,820	4,247
Income taxes	cr10	cr71
<b>Net income</b>	<b>1,413</b>	<b>1,327</b>
Earn. per share (primary)	\$0.28	\$0.28
Earn. per share (fully-diluted)	\$0.28	\$0.28
Common shares(000)		
Avg. no. shs. (primary)	5,095	4,770
Avg. no. shs. (fully-diluted)	5,117	4,788

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019
Cash & due from banks	15,002
Loans	414,979
Loan loss prov.	2,994
Net loans	411,985
Premises & equipment	8,644
Other assets	5,391
Total assets	627,782
Liabilities:	
Total deposits	523,856
Demand deposits	128,670
Savings & time deposits	395,186
Long term debt	25,000
Secur. repurchase, agree	2,683
Other liabilities	1,572



Common stock	5,142	Retain earnings	116,659
Total liab. & stockholders' equity	627,782	Total liab. & stockholders' equity	475,587

**KBS STRATEGIC OPPORTUNITY REIT INC**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Investment Revenues	2019	2018
Gain (losses) on sale of assets	20,518	18,901
Net interest income	2,145	1,552
Non-int. income	19,766	18,084
Non-int. expenses	30,337	26,556
<b>Net income</b>	<b>17,460</b>	<b>dr23,702</b>
Earn. per share (primary)	\$0.25	d\$0.38
Earn. per share (fully-diluted)	\$0.25	d\$0.38
Common shares(000)		
Avg. no. shs. (primary)	66,813	62,527
Avg. no. shs. (fully-diluted)	66,813	62,527

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Other assets	17,765	
Total assets	943,020	
Liabilities:		
Current debt	82	
Other liabilities	31,570	
Common stock	666	
Surplus	547,775	
Total liab. & stockholders' equity	943,020	

**KISH BANCORP INC.**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Investment Revenues	2019	2018
Gain (losses) on sale of assets	9,476	8,106
Non-operating income	9,476	8,106
Net interest income	214	384
Prov. loan losses	9,170	7,914
Non-int. income	240	225
Non-int. expenses	1,811	1,824
Income taxes	9,325	8,057
<b>Net income</b>	<b>82</b>	<b>93</b>
Earn. per share (primary)	\$0.52	\$1.02

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Cash & due from banks	9,435	
Loan loss prov.	7,275	
Net loans	dr7,275	
Premises & equipment	14,178	
Other assets	18,244	
Total assets	872,223	
Liabilities:		
Total deposits	675,929	
Demand deposits	90,079	
Current debt	39,078	
Long term debt	79,818	
Other liabilities	16,144	
Common stock	1,349	
Surplus	3,468	
Retain earnings	60,574	
Treasury stock	3,561	
Total liab. & stockholders' equity	872,223	

**LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST V INC**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Net income	2019	2018
Earn. per share (primary)	dr1,706	dr1,805
Earn. per share (fully-diluted)	d\$0.07	d\$0.07
Common shares(000)		
Avg. no. shs. (primary)	23,431	24,608
Avg. no. shs. (fully-diluted)	23,431	24,608

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Other assets	3,554	
Total assets	305,918	
Common stock	2.00	
Liabilities:		
Total liab. & stockholders' equity	305,173	

**LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST INC**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Investment Revenues	2019	2018
Gain (losses) on sale of assets	4,034	4,043
Non-int. income	4,034	4,043
Non-int. expenses	3,553	3,986
<b>Net income</b>	<b>20,227</b>	<b>dr795</b>
Earn. per share (primary)	\$0.83	d\$0.03
Earn. per share (fully-diluted)	\$0.83	d\$0.03
Common shares(000)		
Avg. no. shs. (primary)	23,478	24,781
Avg. no. shs. (fully-diluted)	23,478	24,781

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Other assets	3,027	
Total assets	475,587	
Liabilities:		
Current debt	341	
Long term debt	169,105	
Common stock	235	
Surplus	181,196	

**LINCOLN NATIONAL CORP.**  
Dividend Announcement: On May 24, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.37 per share on Co.'s common stock, payable Aug. 1, 2019 to shareholders of record at the close of business on July 10, 2019.

Board of Directors declared a quarterly cash dividend of \$0.37 per share on Co.'s common stock, payable Aug. 1, 2019 to shareholders of record at the close of business on July 10, 2019.

**MALAGA FINANCIAL CORP**  
Dividend Announcement: On May 24, 2019, Co. declared a cash dividend in the amount of \$0.25 per share to shareholders of record on June 24, 2019, to be paid out on or about July 1, 2019.

On May 24, 2019, Co. declared a cash dividend in the amount of \$0.25 per share to shareholders of record on June 24, 2019, to be paid out on or about July 1, 2019.

**MASSACHUSETTS MUTUAL LIFE INSURANCE CO. (SPRINGFIELD, MA)**  
Interest Sale Completed: On May 24, 2019, Invesco Ltd. ("Invesco") acquired the OppenheimerFunds investment management business of Co. Under the terms of the agreement, Invesco has acquired OppenheimerFunds with consideration to Co. and OppenheimerFunds employee shareholders consisting of approximately 81,900,000 shares of Invesco common stock and approximately \$4,000,000,000 in perpetual, non-cumulative preferred shares with a 21-year non-call period and a fixed rate of 5.9%. The 81,900,000 shares included approximately 6,000,000 shares that were issued as a part of the conversion of unvested restricted stock awards that were held by OppenheimerFunds employee shareholders into Invesco restricted stock awards. As a result, Co. owned an approximate 15.7% stake in the common stock of Invesco, becoming Invesco's biggest shareholder.

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**MAXUS REALTY TRUST INC**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$):

Investment Revenues	2019	2018
Gain (losses) on sale of assets	25,238,000	25,009,000
Net interest income	29,367,000	28,248,000
Non-int. expenses	21,947,000	21,608,000
<b>Net income</b>	<b>6,675,000</b>	<b>dr773,000</b>
Earn. per share (primary)	\$4.19	d\$0.57
Earn. per share (fully-diluted)	\$3.42	d\$0.57
Common shares		
Avg. no. shs. (primary)	1,175,000	1,175,000
Avg. no. shs. (fully-diluted)	1,441,000	1,175,000

**Consolidated Balance Sheet Items, as of Mar. 31(\$):**

Assets:	2019	2018
Other assets	3,445,000	
Total assets	840,434,000	
Liabilities:		
Total deposits	2,784,000	
Current debt	54,570,000	
Long term debt	720,082,000	
Common stock	25,464,000	
Surplus	25,384,000	
Retain earnings	26,056,000	
Treasury stock	4,293,000	
Total liab. & stockholders' equity	840,434,000	

**MEDALLION FINANCIAL CORP**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$):

Non-int. expenses	2019	2018
Income taxes	14,702,000	4,108,000
<b>Net income</b>	<b>cr256,000</b>	<b>cr336,000</b>
Earn. per share (primary)	1,395,000	dr3,230,000
Earn. per share (fully-diluted)	\$0.05	d\$0.15
Common shares		
Avg. no. shs. (primary)	24,288,263	24,154,879
Avg. no. shs. (fully-diluted)	24,616,890	24,154,879

**Consolidated Balance Sheet Items, as of Mar. 31(\$):**

Assets:	2019	2018
Loan loss prov.	36,862,000	
Net loans	987,338,000	
Premises & equipment	13,296,000	
Other assets	27,253,000	
Total assets	1,428,728,000	
Liabilities:		
Total deposits	864,131,000	
Long term debt	152,713,000	
Other liabilities	7,037,000	
Common stock	275,000	
Total liab. & stockholders' equity	1,401,557,000	

**MEDICAL PROPERTIES TRUST INC**  
Dividend Announcement: On May 23, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.25 per share of common stock to be paid on July 11, 2019, to stockholders of record on June 13, 2019.

On May 23, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.25 per share of common stock to be paid on July 11, 2019, to stockholders of record on June 13, 2019.

**MERCHANTS BANCORP (INDIANA)**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Net interest income	2019	2018
Prov. loan losses	39,674	29,038
Non-int. income	649	1,406
Non-int. expenses	dr39,674	dr29,038
Income taxes	12,386	8,864
<b>Net income</b>	<b>3,541</b>	<b>4,684</b>
Earn. per share (primary)	10,570	15,061
Earn. per share (fully-diluted)	\$0.34	\$0.50
Common shares(000)		
Avg. no. shs. (primary)	28,702	28,691
Avg. no. shs. (fully-diluted)	28,737	28,710

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Cash & due from banks	19,554	
Loans	2,181,612	
Loan loss prov.	13,356	
Net loans	2,168,256	
Premises & equipment	2,107,878	
Other assets	38,429	
Total assets	3,976,725	
Liabilities:		
Total deposits	3,121,027	
Demand deposits	128,029	
Savings & time deposits	2,992,998	
Long term debt	338,031	
Other liabilities	21,562	
Common stock	135,190	
Retain earnings	252,637	
Total liab. & stockholders' equity	3,976,725	

**MID-SOUTHERN BANCORP INC**  
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Net interest income	2019	2018
Non-int. income	1,985	1,657
Non-int. expenses	dr1,985	dr1,657
Income taxes	1,562	1,294
<b>Net income</b>	<b>68</b>	<b>77</b>
Earn. per share (primary)	362	321
Earn. per share (fully-diluted)	\$0.11	\$0.22
Common shares(000)		
Avg. no. shs. (primary)	\$0.11	\$0.22
Avg. no. shs. (fully-diluted)	3,366	1,470

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2019	2018
Cash & due from banks	938	
Loan loss prov.	1,514	
Net loans	129,458	
Premises & equipment	1,904	
Other assets	683	
Total assets	198,667	
Liabilities:		
Total deposits	148,487	
Demand deposits	17,359	
Savings & time deposits	131,148	
Other liabilities	568	
Common stock	36	
Total liab. & stockholders' equity	198,667	

**MORGAN STANLEY**  
Acquisition Completed: On May 2, 2019, Co. acquired Solium Capital Inc ("Solium Capital") in exchange for CS19.15 in cash for each of Solium Capital's common share.

**NAVIGATORS GROUP INC (THE)**  
Merger Completed: On May 23, 2019, Hartford Financial Services Group, Inc. ("Parent") wholly-owned subsidiary, Renato Acquisition Co. ("Merger Sub"), merged with and into Co., with Co. continuing as the surviving corporation and became a wholly-owned subsidiary of Parent. As the result of the merger, each share (a "Share") of common stock of Co., par value \$0.10 per Share, issued and outstanding immediately prior to the Effective Time (other than (a) Shares held by stockholders who did not vote in favor of the Merger and who properly and validly perfected their statutory rights of appraisal in respect of such Shares in accordance with Section 262 of the Delaware General Corporation Law and (b) Shares held by Co., Parent or Merger Sub or any of their respective wholly-owned subsidiaries) converted into the right to receive \$70.00 in cash, for a total price of \$2,200,000,000 in cash, including expenses, without interest thereon (the "Merger Consideration"), subject to applicable tax withholding. In addition, pursuant to the Merger Agreement, at the Effective Time, awards granted under Co. Second Amended and Restated 2005 Stock Incentive Plan (the "Co. Stock Plan") that were outstanding immediately prior to or upon the Effective Time were treated as follows, subject to applicable tax obligations and withholding: (a) each performance unit award granted prior to Jan. 1, 2017, and each tranche of a restricted stock unit award that vests prior to Jan. 1, 2020, that was granted prior to Jan. 1, 2019, and that was payable in Shares (together, the "2019 Vesting Co. Awards") was converted into the right to receive an amount in cash equal to the product of (x) the Merger Consideration multiplied by (y) the number of restricted stock units in the applicable tranche or, in the case of performance unit awards, the target number of Shares, in each case subject to the 2019 Vesting Co. Award immediately prior to the Effective Time; (b) each performance unit award granted on or after Jan. 1, 2017 and prior to Jan. 1, 2019, and each tranche of a restricted stock unit award that vests on or after Jan. 1, 2020, that was granted prior to Jan. 1, 2019, and that was payable in Shares (together, the "2020 Vesting Co. Awards") was canceled and converted into the right to receive a cash payment equal to the product of (x) the Merger Consideration multiplied by (y) the number of restricted stock units in the applicable tranche or, in the case of performance units, the target number of Shares, in each case subject to the 2020 Vesting Co. Award immediately prior to the Effective Time; provided that the right to a cash payment with respect to a 2020 Vesting Co. Award would be subject to the same vesting and payment schedules as the 2020 Vesting Co. Award it replaced (other than performance-based vesting conditions); (c) each performance unit award granted on or after Jan. 1, 2019 and each restricted stock unit award granted on or after Jan. 1, 2019 that was payable in Shares (together, the "2019 New Co. Awards") was canceled and converted into the right to receive a number of restricted stock units issued pursuant to The Hartford 2014 Incentive Stock Plan (each, a "Parent RSU") in respect of shares of common stock, par value \$0.01 per share, of Parent ("Parent Common Stock") equal to (x) the Merger Consideration multiplied by the number of restricted stock units in the applicable tranche or, in the case of performance units, the target number of Shares, in each case subject to the 2019 New Co. Award immediately prior to the Effective Time, divided by (y) the closing price of a share of Parent

BANK

Common Stock on the New York Stock Exchange on the business day immediately prior to the closing date of the Merger; provided, that each Parent RSU would be subject to the same vesting and payment schedules as the 2019 New Co. Award it replaced (other than performance-based vesting conditions); (d) each performance unit award and restricted stock unit award granted under Co.'s Stock Plan that was payable in cash was settled in accordance with its terms; and (e) any restrictions on any restricted Shares granted under Co.'s Stock Plan lapsed immediately prior to the occurrence of the Effective Time.

**NEW PEOPLES BANKSHARES INC**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	7,591	6,966
Prov. loan losses	135	63
Non-int. income	dr7,591	dr6,966
Non-int. expenses	7,093	7,576
Income taxes	103	46
<b>Net income</b>	<b>406</b>	<b>80</b>
Earn. per share (primary)	\$0.02	
Earn. per share (fully-diluted)	\$0.02	
Common shares(000)	23,922	23,922
Avg. no. shs. (primary)	23,922	23,922
Avg. no. shs. (fully-diluted)	23,922	23,922

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

<b>Assets:</b>	2019	2018
Cash & due from banks	11,829	11,829
Loans	553,585	553,585
Loan loss prov.	5,467	5,467
Net loans	548,118	548,118
Premises & equipment	24,059	24,059
Other assets	4,863	4,863
<b>Total assets</b>	<b>721,868</b>	<b>721,868</b>
<b>Liabilities:</b>		
Total deposits	638,409	638,409
Demand deposits	638,409	638,409
Other liabilities	4,863	4,863
Common stock	47,844	47,844
<b>Total liab. &amp; stockholders' equity</b>	<b>721,868</b>	<b>721,868</b>

**NEW YORK COMMUNITY BANCORP INC.**

**Dividend Announcement:** On May 24, 2019, Co.'s Board of Directors declared a quarterly cash dividend on its Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series A at the rate of \$15.94 per preferred share, which equates to \$0.3984 for each depository share, payable on June 17, 2019 to shareholders of record as of June 7, 2019. Each depository share represents a 1/40th ownership interest in a share of the Series A preferred stock.

**NORTHRIM BANCCORP INC**

**Dividend Announcement:** On May 24, 2019, Co.'s Board of Directors declared a regular quarterly cash dividend of \$0.30 per share, payable on June 14, 2019, to shareholders of record at the close of business on June 6, 2019.

**OLD POINT FINANCIAL CORP**

**Dividend Announcement:** On May 23, 2019, Co. declared a quarterly cash dividend of \$0.12 per share on its common stock to be paid on June 28, 2019 to shareholders of record as of June 4, 2019.

**OP BANCORP**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$):**

	2019	2018
Net interest income	14,086,000	11,180,000
Non-int. income	dr14,086,000	dr11,180,000
Non-int. expenses	8,123,000	6,811,000
Income taxes	1,518,000	1,169,000
<b>Net income</b>	<b>4,740,000</b>	<b>3,216,000</b>
Earn. per share (primary)	\$0.29	\$0.23
Earn. per share (fully-diluted)	\$0.29	\$0.22
Common shares	15,817,060	13,292,083
Avg. no. shs. (primary)	15,817,060	13,292,083
Avg. no. shs. (fully-diluted)	16,112,725	13,826,956

**Consolidated Balance Sheet Items, as of Mar. 31(\$):**

<b>Assets:</b>	2019	2018
Loans	913,064,000	913,064,000
Loan loss prov.	9,619,000	9,619,000
Net loans	903,445,000	903,445,000
Premises & equipment	5,083,000	5,083,000
Other assets	1,146,000	1,146,000
<b>Total assets</b>	<b>1,077,235,000</b>	<b>1,077,235,000</b>
<b>Liabilities:</b>		
Total deposits	929,402,000	929,402,000
Demand deposits	272,482,000	272,482,000
Other liabilities	9,566,000	9,566,000
Common stock	89,120,000	89,120,000
<b>Total liab. &amp; stockholders' equity</b>	<b>1,077,235,000</b>	<b>1,077,235,000</b>

**PATRIOT NATIONAL BANCORP INC**

**Dividend Announcement:** On May 24, 2019, Co. declared a quarterly dividend of \$0.01 per share, payable on June 11, 2019 to shareholders of record on June 4, 2019.

**PDL COMMUNITY BANCORP**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Net interest income	12,382	10,710
Prov. loan losses	149	94
Non-int. income	dr12,382	dr10,710
Non-int. expenses	8,942	8,165
Income taxes	307	268
<b>Net income</b>	<b>668</b>	<b>941</b>
Earn. per share (primary)	\$0.04	\$0.05
Earn. per share (fully-diluted)	\$0.04	\$0.05

Common shares(000)

Avg. no. shs. (primary)	17,835	17,788
Avg. no. shs. (fully-diluted)	17,865	17,788

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

<b>Assets:</b>	2019	2018
Loan loss prov.	12,449	12,449
Net loans	925,099	925,099
Premises & equipment	31,777	31,777
Other assets	2,485	2,485
<b>Total assets</b>	<b>1,033,596</b>	<b>1,033,596</b>
<b>Liabilities:</b>		
Total deposits	806,781	806,781
Demand deposits	113,572	113,572
Savings & time deposits	292,065	292,065
Other liabilities	8,099	8,099
Common stock	185	185
<b>Total liab. &amp; stockholders' equity</b>	<b>1,033,596</b>	<b>1,033,596</b>

**PEOPLES LTD**

**Dividend Announcement:** On May 24, 2019, Co.'s Board of Directors has declared a second quarter cash dividend in the amount of \$0.53 per share payable on June 28, 2019. The cash dividend represents a 9% increase over the cash dividend paid in the second quarter 2018 of \$0.49 as adjusted for the 2018 year-end 5% stock dividend.

**PGI INC.**

**Earnings, 3 mos. to Mar. 31 (Consol. — \$000):**

	2019	2018
Non-int. income	1.00	5.00
<b>Net income</b>	<b>dr403</b>	<b>dr43</b>
Earn. per share (primary)	dr\$0.11	dr\$0.04
Earn. per share (fully-diluted)	dr\$0.11	dr\$0.04
Common shares(000)	5,318	5,318
Avg. no. shs. (primary)	5,318	5,318
Avg. no. shs. (fully-diluted)	5,318	5,318

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

<b>Assets:</b>	2019	2018
Other assets	13	13
Total assets	446	446
Common stock	532	532
Surplus	13,498	13,498
<b>Liabilities:</b>		
Total liab. & stockholders' equity	446	446

**PREFERRED BANK (LOS ANGELES, CA)**

**Annual Report:**

**Consolidated Income Account, years ended Dec. 31(\$000):**

	2018	2017	2016
Interest income on loans & leases	178,420	144,678	114,148
Interest income on investment securities, available for sale	14,877	11,792	8,292
Interest income on Federal funds sold	1,868	1,130	473
Total interest income	195,165	157,600	122,913
Interest expense on interest-bearing demand deposits	13,934	7,901	4,730
Interest expense on savings	60	72	76
Interest expense on time deposits of \$250,000 or more	11,102	5,907	3,423
Interest expense on other time certificates	9,651	7,726	7,432
Interest expense on Federal Home Loan Bank borrowings	65	167	259
Interest expense on subordinated debt	6,124	6,123	2,814
Total interest expense	40,936	27,896	18,734
Net interest income before provision for credit losses	154,229	129,704	104,179
Provision for credit losses	10,130	5,500	6,400
Net interest income after provision for credit losses	144,099	124,204	97,779
Fees & service charges on deposit accounts	1,201	1,269	1,212
Trade finance income	3,927	2,635	2,371
Bank owned life insurance income	361	351	346
Net gain on sale of other real estate owned	2,038		
Net gain (loss) on sale of investment securities	112	4,00	169
Other income	1,762	1,565	1,361
Total noninterest income	9,401	5,824	5,459
Salary & employee benefits	34,741	30,041	25,813
Net occupancy expense	5,299	4,942	4,830
Business development & promotion expense	816	883	845
Professional services	5,989	4,390	5,297
Office supplies & equipment expense	1,464	1,340	1,422
Loss (gain) on sale of OREO and related expense	615	563	825

Other noninterest expense	5,878	7,389	4,506
Total noninterest expense	54,802	49,548	43,538
Income (loss) before income taxes	98,698	80,480	59,700
Income tax expense (benefit)	27,705	37,086	23,331
<b>Net income (loss)</b>	<b>70,993</b>	<b>43,394</b>	<b>36,369</b>
Less: income allocated to participating shares	913	361	428
Less: dividends allocated to participating shares	253	138	119
Net income (loss) available to common shareholders	69,827	42,895	35,822
Common shares(000)			
Weighted average shares outstanding - basic	15,057	14,439	13,883
Weighted average shares outstanding - diluted	15,060	14,493	13,987
Year end shares outstanding	15,309	15,122	14,233
Net income (loss) per share - basic	\$4.64	\$2.97	\$2.58
Net income (loss) per share - diluted	\$4.64	\$2.96	\$2.56
Dividends per share	\$1.02	\$0.80	\$0.63
Number of full time employees	263		
Total number of employees	238	218	218
Number of common stockholders	147	163	132

Reclassified to conform with 2017 presentation

Full-time equivalent employees As of March 14, 2017

As of March 13, 2018

**Consolidated Balance Sheet, as of Dec. 31(\$000):**

<b>Assets:</b>	2018	2017
Cash & due from banks	526,759	446,822
Federal funds sold	76,000	108,500
Cash & cash equivalents	602,759	555,322
Securities held-to-maturity, at amortized cost	8,007	8,780
Securities available-for-sale, at fair value	182,413	188,203
Loans & leases, gross	3,333,377	2,941,093
Less: allowance for loan & lease losses	31,065	29,921
Less: unamortized deferred loan costs, net	2,323	3,099
Net loans & leases	3,299,989	2,908,073
Loans held for sale, at lower of cost or fair value		440
Other real estate owned		4,112
Customers' liability on acceptances	10,074	7,272
Bank furniture & fixtures, net	7,497	5,684
Bank-owned life insurance	9,317	9,066
Accrued interest receivable	14,266	11,291
Investment in affordable housing	43,848	34,708
Federal Home Loan Bank stock, at cost	11,933	11,077
Net deferred tax assets	19,640	17,476
Income tax receivable		2,713
Other assets	6,692	5,642
<b>Total assets</b>	<b>4,216,435</b>	<b>3,769,859</b>
<b>Liabilities:</b>		
Demand deposits	730,096	659,487
Interest-bearing demand deposits	1,397,006	1,353,974
Savings deposits	20,369	24,429
Time certificates of \$250,000 or more	738,626	621,648
Other time certificates	753,588	603,152
<b>Total deposits</b>	<b>3,639,685</b>	<b>3,262,690</b>
Acceptances outstanding	10,074	7,272
Advances from the Federal Home Loan Bank	1,307	6,401
Subordinated debt issuance, net	99,087	98,963
Accrued interest payable	6,839	3,833
Commitments to fund investment in affordable housing partnership	19,530	18,523
Other liabilities	23,262	17,143
<b>Total liabilities</b>	<b>3,799,784</b>	<b>3,414,825</b>
Common stock	210,882	207,948
Treasury stock, at cost	34,529	33,233
Additional paid-in capital	47,425	39,462
Retained earnings (accumulated deficit)	194,855	139,684
Unrealized gain (loss) on securities available-for-sale	dr1,982	1,173
<b>Total shareholders' equity</b>	<b>416,651</b>	<b>355,034</b>

Fair value - Securities held-to-maturity, at amortized cost: 2018 \$7,572,000; 2017 \$8,499,000

Net of unamortized costs and premium - Subordinated debt issuance: 2018 \$900,000; 2017 \$1,000,000

Net of tax - Unreal-

BANK

ized gain (loss) on securities available-for-sale: 2018 (\$725,000); 2017 \$504,000

**PRESIDIO PROPERTY TRUST INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Non-int. income	7,179,264	8,224,834
Net income	dr961,937	dr1,151,061
Earn. per share (primary)	d\$0.10	d\$0.07
Earn. per share (fully-diluted)	d\$0.10	d\$0.07
Common shares		
Avg. no. shs. (primary)	17,734,797	17,667,857
Avg. no. shs. (fully-diluted)	17,734,797	17,667,857

**Consolidated Balance Sheet Items, as of Mar. 31 (\$):**

Assets:	2019	2018
Other assets	514,015	514,015
Total assets	225,066,224	225,066,224
Liabilities:		
Other liabilities	448,328	448,328
Common stock	177,341	177,341
Total liab. & stockhldrs' equity	208,832,827	208,832,827

**PROTECTIVE LIFE INSURANCE CO**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net investment income	641,422	489,418
Non-int. income	1,380,351	1,063,511
Non-int. expenses	1,203,624	1,041,575
Income taxes	34,629	3,661
Net income	142,098	18,275

**Consolidated Balance Sheet Items, as of Mar. 31 (\$000):**

Assets:	2019	2018
Premises & equipment	202,607	202,607
Other assets	2,989,865	2,989,865
Total assets	91,899,139	91,899,139
Liabilities:		
Other liabilities	1,041,397	1,041,397
Preferred stk.	2,000	2,000
Common stock	5,000	5,000
Surplus	7,410,537	7,410,537
Total liab. & stockhldrs' equity	91,899,139	91,899,139

**PSB HOLDINGS INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	9,604	8,076
Prov. loan losses	400	30
Non-int. income	dr9,604	dr8,076
Non-int. expenses	5,345	5,336
Income taxes	813	653
Net income	2,731	2,355
Earn. per share (primary)	\$0.61	\$0.52
Earn. per share (fully-diluted)	\$0.61	\$0.52
Common shares(000)		
Avg. no. shs. (primary)	4,495	4,515
Avg. no. shs. (fully-diluted)	4,495	4,515

**Consolidated Balance Sheet Items, as of Mar. 31 (\$000):**

Assets:	2019	2018
Cash & due from banks	8,917	8,917
Loan loss prov.	6,507	6,507
Net loans	660,756	660,756
Premises & equipment	10,426	10,426
Other assets	3,836	3,836
Total assets	893,763	893,763
Liabilities:		
Total deposits	715,387	715,387
Demand deposits	138,124	138,124
Savings & time deposits	577,263	577,263
Other liabilities	9,047	9,047
Common stock	1,830	1,830
Total liab. & stockhldrs' equity	893,763	893,763

**QUAINT OAK BANCORP INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	3,402	2,835
Prov. loan losses	85	71
Non-int. income	dr3,402	dr2,835
Non-int. expenses	2,222	2,236
Income taxes	174	55
Net income	413	288
Earn. per share (primary)	\$0.21	\$0.15
Earn. per share (fully-diluted)	\$0.21	\$0.14
Common shares(000)		
Avg. no. shs. (primary)	1,940	1,882
Avg. no. shs. (fully-diluted)	1,992	1,990

**Consolidated Balance Sheet Items, as of Mar. 31 (\$000):**

Assets:	2019	2018
Cash & due from banks	227	227
Loans	222,325	222,325
Loan loss prov.	2,050	2,050
Net loans	219,442	219,442
Premises & equipment	2,061	2,061
Other assets	2,309	2,309
Total assets	281,919	281,919
Liabilities:		
Total deposits	221,986	221,986
Demand deposits	13,243	13,243
Savings & time deposits	208,743	208,743
Other liabilities	1,833	1,833
Common stock	28	28
Total liab. & stockhldrs' equity	281,919	281,919

**RIVERVIEW FINANCIAL CORP (NEW)**

Dividend Announcement: On May 23, 2019, Co.'s Board of Directors has declared a cash dividend of \$0.10

per share for the second quarter of 2019, payable on June 28, 2019 to shareholders of record as of June 14, 2019.

**SEACOAST COMMERCE BANC HOLDI**

Dividend Announcement: On May 24, 2019, Co.'s Board of Directors approved a 10% increase in its cash dividend for the second quarter of 2019, raising the quarterly dividend to \$0.11 per share, payable on June 17, 2019, to shareholders of record as of the close of business on June 3, 2019.

**SECURITY FEDERAL CORP (ISC)**

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net interest income	9,030,822	7,773,821
Prov. loan losses	100,000	100,000
Non-int. income	dr9,030,822	dr7,773,821
Non-int. expenses	6,644,515	6,518,946
Income taxes	519,630	399,801
Net income	2,088,873	1,730,117
Earn. per share (primary)	\$0.71	\$0.59
Earn. per share (fully-diluted)	\$0.67	\$0.56
Common shares		
Avg. no. shs. (primary)	2,954,515	2,953,180
Avg. no. shs. (fully-diluted)	3,256,715	3,257,532

**Consolidated Balance Sheet Items, as of Mar. 31 (\$):**

Assets:	2019	2018
Loans	444,700,652	444,700,652
Unearned income	343,955	343,955
Loan loss prov.	8,798,555	8,798,555
Net loans	429,313,593	429,313,593
Premises & equipment	25,219,317	25,219,317
Other assets	2,992,371	2,992,371
Total assets	937,204,297	937,204,297
Liabilities:		
Total deposits	788,848,166	788,848,166
Other liabilities	2,996,063	2,996,063
Common stock	31,563	31,563
Surplus	12,267,335	12,267,335
Total liab. & stockhldrs' equity	937,204,297	937,204,297

**SPIRIT MTA REIT**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Non-int. income	55,481	60,068
Non-int. expenses	72,928	65,641
Income taxes	34	57
Net income	dr38,270	dr7,579
Earn. per share (primary)	d\$0.99	d\$0.99
Earn. per share (fully-diluted)	d\$0.99	d\$0.99
Common shares(000)		
Avg. no. shs. (primary)	42,860	42,860
Avg. no. shs. (fully-diluted)	42,860	42,860

**Consolidated Balance Sheet Items, as of Mar. 31 (\$000):**

Assets:	2019	2018
Net loans	27,148	27,148
Other assets	66,710	66,710
Total assets	2,044,535	2,044,535
Liabilities:		
Other liabilities	16,428	16,428
Common stock	431	431
Total liab. & stockhldrs' equity	1,889,410	1,889,410

**SPIRIT OF TEXAS BANCSHARES INC**

Official Changes: On May 24, 2019, Co. announced that Nelda Luce Blair was elected to its Board of Directors (the "Board"). Additionally, David M. McGuire, Thomas Jones, Jr., Leo T. Metcalf, III, William K. Nix and Allen C. Jones, IV were all re-elected to its Board.

**SUMMIT FINANCIAL GROUP INC**

Dividend Announcement: On May 24, 2019, Co.'s Board of Directors declared a second quarter 2019 dividend of \$0.15 per share payable on June 28, 2019 to common shareholders of record as of the close of business on June 14, 2019, representing a 7% increase compared to the \$0.14 paid in Q1 2019.

**SUNNYSIDE BANCORP INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net interest income	658,004	688,812
Non-int. income	dr658,004	dr688,812
Non-int. expenses	648,955	622,178
Income taxes	cr14,122	10,034
Net income	dr46,402	35,523
Earn. per share (primary)	d\$0.06	\$0.05
Earn. per share (fully-diluted)	d\$0.06	\$0.05
Common shares		
Avg. no. shs. (primary)	751,332	749,249
Avg. no. shs. (fully-diluted)	751,332	749,249

**Consolidated Balance Sheet Items, as of Mar. 31 (\$):**

Assets:	2019	2018
Loans	42,193,143	42,193,143
Loan loss prov.	407,832	407,832
Net loans	42,022,267	42,022,267
Premises & equipment	1,082,281	1,082,281
Other assets	180,462	180,462
Total assets	83,741,221	83,741,221
Liabilities:		
Other liabilities	883,431	883,431
Common stock	7,935	7,935
Total liab. & stockhldrs' equity	83,741,221	83,741,221

**TAYLOR (CALVIN B.) BANCSHARES, INC. (MD)**

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net interest income	4,955,275	4,322,441
Prov. loan losses	70,000	70,000
Non-int. income	dr4,955,275	dr4,322,441
Non-int. expenses	2,598,528	2,943,339
Income taxes	653,500	514,849
Net income	2,007,070	1,682,720
Earn. per share (primary)	\$0.72	\$0.60
Earn. per share (fully-diluted)	\$0.72	\$0.60

**Consolidated Balance Sheet Items, as of Mar. 31 (\$):**

Assets:	2019	2018
Cash & due from banks	13,442,522	13,442,522
Loans	344,291,968	344,291,968
Loan loss prov.	696,497	696,497
Net loans	343,595,471	343,595,471
Premises & equipment	9,728,852	9,728,852
Other assets	291,035	291,035
Total assets	520,522,687	520,522,687
Liabilities:		
Total deposits	432,092,063	432,092,063
Demand deposits	140,340,008	140,340,008
Savings & time deposits	291,752,055	291,752,055
Other liabilities	1,498,407	1,498,407
Common stock	2,788,926	2,788,926
Total liab. & stockhldrs' equity	520,522,687	520,522,687

**TRI-CONTINENTAL CORP**

Dividend Announcement: On May 24, 2019, Co. declared a second quarter ordinary income distribution of \$0.2650 per share of Common Stock, payable on June 27, 2019 to Common Stockholders of record on June 19, 2019. Also on May 24, 2019, Co. declared a second quarter ordinary income distribution of \$0.6250 per share of Preferred Stock, payable on July 1, 2019 to Preferred Stockholders of record on June 19, 2019.

**TRICO BANCSHARES (CHICO, CA)**

Dividend Announcement: On May 21, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.19 per share on its common stock, no par value, payable on June 28, 2019 to holders of record as of June 14, 2019.

**UTG INC**

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net investment income	3,112,024	3,068,118
Non-int. income	21,063,341	9,703,537
Income taxes	3,697,058	905,763
Net income	11,798,612	2,686,745
Earn. per share (primary)	\$3.53	\$0.80
Earn. per share (fully-diluted)	\$3.53	\$0.80
Common shares		
Avg. no. shs. (primary)	3,297,353	3,325,111
Avg. no. shs. (fully-diluted)	3,297,353	3,325,111

**Consolidated Balance Sheet Items, as of Mar. 31 (\$):**

Assets:	2019	2018
Premises & equipment	581,680	581,680
Other assets	355,673	355,673
Total assets	413,973,651	413,973,651
Liabilities:		
Other liabilities	6,105,232	6,105,232
Common stock	3,297	3,297
Total liab. & stockhldrs' equity	413,331,515	413,331,515

**VIRGINIA NATIONAL BANCSHARES CORP**

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	6,475	6,140
Non-int. income	dr6,475	dr6,140
Non-int. expenses	4,411	4,017
Income taxes	286	693
Net income	1,246	2,796
Earn. per share (primary)	\$0.49	\$1.10
Earn. per share (fully-diluted)	\$0.49	\$1.09
Common shares(000)		
Avg. no. shs. (primary)	2,551	2,535
Avg. no. shs. (fully-diluted)	2,559	2,555

**Consolidated Balance Sheet Items, as of Mar. 31 (\$000):**

Assets:	2019	2018
Cash & due from banks	10,965	10,965
Loans	528,360	528,360
Loan loss prov.	4,905	4,905
Net loans	523,455	523,455
Premises & equipment	6,846	6,846

Earn. per share (fully-diluted) . . . . .	\$0.31	\$0.34
Common shares		
Avg. no. shs. (primary)	992,967	977,677
Avg. no. shs. (fully-diluted) . . . . .	1,027,246	1,019,290
<b>Consolidated Balance Sheet Items, as of Mar. 31 (\$):</b>		
Assets:		2019
Cash & due from banks . . . . .	1,713,837	
Loans . . . . .	245,590,000	
Unearned income . . . . .	97,000	
Loan loss prov. . . . .	2,940,000	
Net loans . . . . .	242,553,000	
Premises & equipment . . . . .	8,785,569	

Other assets . . . . .	6,630,693
Total assets . . . . .	299,130,215
Liabilities:	
Total deposits . . . . .	218,410,453
Long term debt . . . . .	48,500,000
Other liabilities . . . . .	1,426,303
Common stock . . . . .	10,653
Surplus . . . . .	6,275,796
Retain earnings . . . . .	25,457,594
Total liab. & stockhldrs' equity . . . . .	298,226,036

offering of 5,000,000 shares of common stock, at \$10.14 per common stock, for total estimated gross proceeds of approximately \$50,700,000, before deducting underwriting discounts and commissions and estimated offering expenses. Co. has also granted the underwriter a 30-day option to purchase up to an additional 750,000 shares of common stock on the same terms and conditions. The offering was subject to customary closing conditions and is expected to close on or about May 17, 2019.

**WESTERN ASSET MORTGAGE CAPITAL CORP**  
**Secondary Offering:** On May 15, 2019, Co. announced the pricing of its previously announced public

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