

FS Bancorp, Inc.  
Form SC 13G/A  
January 31, 2019

CUSIP No. 30263Y104 13G/A Page 1 of 5  
UNITED STATES  
SECURITIES AND  
EXCHANGE  
COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities  
Exchange Act of 1934

(Amendment No. 4) \*

FS Bancorp, Inc.  
(Name of Issuer)

Common Stock, par value  
\$0.01 per share  
(Title of Class of  
Securities)

30263Y104  
(CUSIP Number)

December 31, 2018  
(Date of Event Which  
Requires Filing of this  
Statement)

Check the appropriate  
box to designate the rule  
pursuant to which this  
Schedule is filed:

- |                                     |                  |
|-------------------------------------|------------------|
| <input checked="" type="checkbox"/> | Rule<br>13d-1(b) |
| <input type="checkbox"/>            | Rule<br>13d-1(c) |

o Rule  
13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Name of Reporting Persons.

I.R.S. Identification No. of above persons (entities only).

1. Delaware Charter Guarantee & Trust Company dba Principal Trust Company as Trustee for the FS Bancorp, Inc. Employee Stock Ownership Plan

IRS No. 51-0099493

Check the Appropriate Box if a Member of a Group:

2. (a)

(b)

3. SEC Use Only

Citizenship or Place of Organization:

4. Delaware

Number of Sole Voting Power: 0

Number of Shared Voting Power: 254,572

Number of Sole Dispositive Power: 0

Number of Shared Dispositive Power: 254,572

With:

9. Aggregate Amount Beneficially owned by Each Reporting Person  
254,572

Check if Aggregate Amount in Row (9)

10. Excludes Certain Shares:

Percent of Class Represented by

11. Amount in Row (9):  
5.67%

12. Type of Reporting Person:  
EP

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Item 1.

(a) Name of Issuer: FS Bancorp, Inc.

(b) Address of Issuer's Principal Executive Offices: 6920 220th St SW Ste 200 Mountlake Terrace WA 98043

Item 2.

(a) - (c) Name, Principal Business Address and Citizenship of Person Filing:

Delaware Charter  
Guarantee & Trust  
Company dba Principal  
Trust Company as Trustee  
for the FS Bancorp, Inc.  
Employee Stock  
Ownership Plan  
1013 Centre Road Ste 300  
Wilmington DE  
19805-1265

Citizenship: Delaware

(d) Title if Class of Securities: Common Stock, par value \$0.01 per share

(e) CUSIP Number: 30263Y104

Item 3. If this statement is filed pursuant to Rule 13D-1(b) or 13D-2(b) or (c), check whether the person filing is a:

(f)  An employee benefit plan or endowment fund in accordance

with Rule  
13d-1(b)(1)(ii)(F);

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) The FS Bancorp, Inc. Employee Stock Ownership Plan (“Plan”) is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). Delaware Charter Guarantee & Trust Company dba Principal Trust Company acts as the Trustee of the FS Bancorp, Inc. Employee Stock Ownership Plan Trust (“Trust”). As of December 31, 2018, the FS Bancorp, Inc. Employee Stock Ownership Plan Trust held 254,572 shares of the Issuer's common stock. The securities reported include all shares held of record by the Trustee. The Trustee follows the directions of the Employer, FS Bancorp, Inc. (the “Employer”), or other parties designated in the trust agreement between the Employer and the Trustee, with respect to voting and disposition of shares. The Trustee, however, is subject to fiduciary duties under ERISA. The Trustee disclaims beneficial ownership of the shares of common stock that are the

subject of this Schedule  
13G.

The 254,572 shares of  
common stock represent  
5.67% of the Issuer's  
outstanding shares of  
(b) common stock. The  
percent of class is based  
on shares outstanding as  
of December 31, 2018, as  
provided by the Issuer.

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- (c) Number of shares as to which such person has:
- |       |   |         |
|-------|---|---------|
| (i)   | Sole power to vote or direct the vote:                | 0       |
| (ii)  | Shared power to vote or direct the vote:              | 254,572 |
| (iii) | Sole power to dispose or direct the disposition of:   | 0       |
| (iv)  | Shared power to dispose or direct the disposition of: | 254,572 |

Item 5. Ownership of Five Percent or Less of Class

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of having or influencing the control of the issuer of the securities and are not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry  
and to the best of my  
knowledge and belief, I  
certify that the information  
set forth in this statement  
is true, complete and  
correct.

Delaware  
Charter  
Guarantee &  
Trust  
Company

/s/ Kristin M.  
Camp  
Kristin  
M.  
Camp  
President  
January  
23,  
2019