

FNCB Bancorp, Inc.
Form 8-K
October 02, 2018

**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) September 27, 2018

FNCB Bancorp, Inc.

(Exact name of registrant as specified in its Charter)

| | | |
|---|--------------------------|--|
| Pennsylvania | 000-53869 | 23-2900790 |
| (State or other jurisdiction of incorporation) | (Commission file number) | (IRS Employer Identification No.) |

102 E. Drinker St., Dunmore, PA, 18512

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **570.346.7667**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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, indicated 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 1.01 Entry into a Material Definitive Agreement.

FNCB Bank (the “Bank”), the wholly-owned subsidiary of FNCB Bancorp, Inc., and Branch Banking and Trust Company (the “Seller”) executed a Purchase Contract (the “Contract”), effective September 27, 2018, for the Bank to purchase and the Seller to sell certain real property, improvements and fixtures located at 360 South Mountain Boulevard, Mountain Top, Luzerne County, Pennsylvania (the “Property”). Pursuant to the Contract, the purchase price is \$550,000. The Bank has paid \$27,500 in earnest money, which will be applied to reduce the amount of the purchase price payable by the Bank to the Seller at closing. According to the Contract, the closing will take place on or before December 10, 2018.

The Contract contains representations, warranties and covenants that are customary of real estate purchase and sales agreements. Additionally, the Contract contains a deed restriction under which the Bank has agreed to not operate, sell, lease or allow the operation, sale or lease of the Property for a banking use for a period of six (6) months from the recording of the deed. After the deed restriction period ends, the Bank intends on opening a branch at the Property location. The transaction is contingent upon a sixty (60) day study period, which includes the Bank obtaining regulatory approval.

A copy of the Contract, including the deed restriction, is attached hereto as Exhibit 10.1 and is incorporated by reference herein. The foregoing description of the Contract is qualified in its entirety by reference to Exhibit 10.1

Item 9.01 Financial Statements and Exhibits

Exhibits:

10.1 Purchase Contract with an Effective Date of September 27, 2018 by and between Branch Banking and Trust Company and FNCB Bank

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.

FNCB BANCORP, INC.

By: /s/ James M. Bone, Jr., CPA
James M. Bone, Jr., CPA
Executive Vice President and Chief Financial Officer

Dated: October 2, 2018