

Section 1: 8-K (CURRENT REPORT ON FORM 8-K FOR OCTOBER 21, 2019)

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) October 21, 2019

BAYCOM CORP

(Exact name of registrant as specified in its charter)

California

(State or other jurisdiction
of incorporation)

001-38483

(Commission File No.)

37-1849111

(IRS Employer
Identification No.)

500 Ygnacio Valley Road, Suite 200, Walnut Creek, CA

(Address of principal executive offices)

94596

(Zip Code)

Registrant's telephone number, including area code: (925) 476-1800

Not Applicable

(Former name or former address, if changed since last report)

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:

- 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))

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

Title of each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	BCML	The Nasdaq Stock Market LLC

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).

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 2.01. Completion of Acquisition or Disposition of Assets.

On October 21, 2019, BayCom Corp, a California corporation (“BayCom”) completed its previously announced acquisition of TIG Bancorp (“TIG”) pursuant to an Agreement and Plan of Merger, dated June 28, 2019 (the “Merger Agreement”), by and between BayCom and TIG. Under the terms of the Merger Agreement, TIG merged with and into BayCom (the “Merger”), with BayCom as the surviving corporation in the Merger. Immediately following the Merger, First State Bank of Colorado, a wholly-owned subsidiary of TIG, merged with and into United Business Bank, a wholly-owned subsidiary of BayCom (the “Bank Merger”), with United Business Bank as the surviving bank in the Bank Merger.

Pursuant to the Merger Agreement, at the effective time of the Merger (the “Effective Time”), BayCom paid aggregate consideration to TIG shareholders of approximately 876,803 shares of BayCom common stock and \$20.2 million in cash. Each share of common stock of TIG outstanding immediately prior to the Effective Time, excluding certain specified shares including any dissenting shares, converted into the right to receive 0.27543 of a share of BayCom common stock and \$6.34 per share in cash.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is incorporated herein by reference as Exhibit 2.1.

Item 8.01. Other Events.

On October 22, 2019, BayCom issued a press release announcing the completion of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
<u>2.1</u>	Agreement and Plan of Merger by and between BayCom Corp and TIG Bancorp dated June 28, 2019 (attached as Exhibit 2.1 to BayCom’s Current Report on Form 8-K filed on July 1, 2019, and incorporated herein by reference).
<u>99.1</u>	Press Release dated October 21, 2019.

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 thereunto duly authorized.

BAYCOM CORP

Date: October 22, 2019

By: /s/ Keary L. Colwell

Keary L. Colwell, Senior Executive Vice President, Chief Financial Officer and
Corporate Secretary

Section 2: EX-99.1 (PRESS RELEASE DATED OCTOBER 22, 2019)

EXHIBIT 99.1

BAYCOM CORP COMPLETES ACQUISITION OF TIG BANCORP

WALNUT CREEK, California, October 22, 2019 – BayCom Corp (**NASDAQ: BCML**) (“BayCom” or the “Company”), the parent company of United Business Bank, today announced that effective October 21, 2019, it completed its acquisition of TIG Bancorp (“TIG”), headquartered in Greenwood Village, Colorado and the merger of First State Bank of Colorado, TIG’s wholly owned bank subsidiary, into United Business Bank. Under the terms of the merger agreement, TIG shareholders will receive 0.27543 of a share of BayCom common stock and \$6.34 in cash in exchange for each share of TIG common stock, with cash to be paid in lieu of any fractional shares. The cash and stock transaction is valued at approximately \$39.9 million or \$12.53 per

share in the aggregate based on BayCom's closing stock price as of October 21, 2019. TIG shareholders will receive information shortly on how to exchange their TIG shares for BayCom shares.

"We at TIG Bancorp are pleased and excited about becoming a part of BayCom and having the advantage of their size, number of branches, and diverse package of products and services to offer our clients. The merger has already had a very positive effect on the value of our shareholders' investment." said Gary Webb, Chairman of the Board and co-founder, along with Boyd Hodges, of TIG Bancorp.

George Guarini, President and Chief Executive Officer of BayCom, said: "We are extremely pleased and proud to be able to announce the consummation of this acquisition. It marks the third acquisition since completing our IPO in May 2018. We are very excited to be entering the Colorado market and setting the stage for taking advantage of additional partner opportunities available in the state. As a result of this acquisition, we now have assets totaling approximately \$2.0 billion, 32 branch locations and a capital base of more than \$257.0 million."

Guarini further stated, "We welcome the clients, employees and shareholders of the former TIG Bancorp and First State Bank of Colorado and look forward to continuing to make the United Business Bank story one that we are proud of."

BayCom and United Business Bank were assisted by Dave Muchnikoff and Michael Sadow of Silver Freedman, Taft & Tiernan LLP for legal services and Greg Gersack of Janney Montgomery Scott LLC for investment banking services. TIG Bancorp and First Bank were assisted by John S. Zeilinger and Kevin P. Tracy of Baird Holm LLP, for legal services and Adam Fiedor of GLC Advisors & Co., LLC for investment banking services, and Tom Mecredy of Vining Sparks IBG, LP issued a fairness opinion.

About BayCom Corp

BayCom, through its wholly owned operating subsidiary, United Business Bank, offers a full-range of loans, including SBA, FSA and USDA guaranteed loans, and deposit products and services to businesses and its affiliates in California, Washington, New Mexico and Colorado. United Business Bank also offers business escrow services and facilitates tax free exchanges through its Bankers Exchange Division. United Business Bank is an Equal Housing Lender and a member of FDIC. BayCom Corp is traded on the NASDAQ under the symbol "BCML". For more information, go to www.unitedbusinessbank.com.

Forward-Looking Statements

This news release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. When used in this communication and in other documents filed with or furnished to the SEC, in press releases or other public stockholder communications, or in oral statements made with the approval of an authorized executive officer, the words or phrases “may,” “believe,” “will,” “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “plans,” “potential,” or similar expressions are intended to identify “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Investors and security holders are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date such statements are made. These statements may relate to future financial performance, strategic plans or objectives, revenues or earnings projections, or other financial information. By their nature, these statements are subject to numerous uncertainties that could cause actual results to differ materially from those anticipated in the statements. Statements about the expected timing, completion and effects of the proposed merger and all other statements in this communication other than historical facts constitute forward-looking statements.

In addition to factors disclosed in the BayCom’s SEC reports, important factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to, the following: expected revenues, cost savings, synergies and other benefits from the recent mergers of BayCom with TIG and Uniti Financial Corporation might not be realized within the expected time frames or at all and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; future acquisitions by BayCom of other depository institutions or lines of business; changes in general economic conditions and conditions within the securities market; legislative and regulatory changes; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; increased competitive pressures; changes in management's business strategies; and other factors included under the headings “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in the Company’s Annual Report on Form 10-K filed with the SEC for the year ended December 31, 2018 and other documents subsequently filed by the Company with the SEC. Consequently, no forward-looking statement can be guaranteed. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

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[\(Back To Top\)](#)