FIRST MIDWEST BANCORP INC
Form 8-K
October 15, 2018

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 15, 2018

(Exact name of registrant as specified in its charter)

Delaware	0 10967	36 3161078
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8750 West Bryn Mawr Avenue, Suite 1300, Chicago, Illinois	60631
(Address of principal executive offices)	(ZIP Code)

Registrant's telephone number, including area code: (708) 831 7483

N/A
(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 (see General Instruction A.2. below):
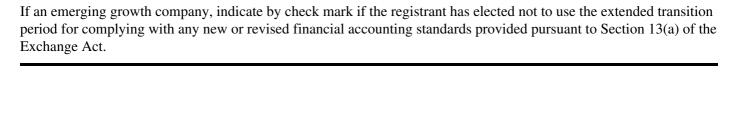
Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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, 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 8.01 Other Events.

On October 15, 2018, First Midwest Bancorp, Inc. ("First Midwest") issued a press release announcing that it completed its previously announced acquisition of Northern States Financial Corporation ("Northern States") and its wholly-owned subsidiary, NorStates Bank, in accordance with the Agreement and Plan of Merger entered into on June 6, 2018 (the "Merger Agreement"). Northern States was merged with and into First Midwest and, as a result, First Midwest acquired NorStates Bank as a wholly-owned subsidiary. First Midwest expects that NorStates Bank will be merged with and into First Midwest Bank, with associated systems conversions completed, in early December 2018. At closing, NorStates Bank had approximately $550 million of total assets, $465 million of deposits and $305 million of loans.

Under the terms of the Merger Agreement, the final exchange ratio was determined to be 0.0363 shares of First Midwest common stock for each outstanding share of Northern States common stock (other than shares held in treasury or otherwise owned by First Midwest or Northern States), as adjusted pursuant to the Merger Agreement based on a 20-day volume weighted average price of First Midwest common stock of $26.8547. Based on the number of shares of Northern States common stock outstanding immediately prior to closing, First Midwest is issuing approximately 3.3 million shares of First Midwest common stock in connection with the merger, resulting in an aggregate purchase price of approximately $83.2 million calculated using First Midwest's closing stock price on October 12, 2018.

The press release, dated October 15, 2018, is attached to this report as Exhibit 99.1.

Forward-Looking Statements

This current report on Form 8-K, as well as the attached press release and any oral statements made by or on behalf of First Midwest, may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those relating to First Midwest's acquisition of Northern States and NorStates Bank, including the costs and benefits associated therewith and the timing thereof. In some cases, forward-looking statements can be identified by the use of words such as "may," "might," "will," "would," "should," "could," "expect," "plan," "intend," "anticipate," "believe," "estimate," "outlook," "predict," "project," "probable," "potential," "continue," "look forward," or "assume" and words of similar import. Forward-looking statements are not historical facts or guarantees of future performance or outcomes, but instead express only management's beliefs regarding future results or events, many of which, by their nature, are inherently uncertain and outside of management's control. It is possible that actual results and events may differ, possibly materially, from the anticipated results or events indicated in these forward-looking statements. First Midwest cautions you not to place undue reliance on these statements. Forward-looking statements are made only as of the date of this report, and First Midwest undertakes no obligation to update any forward-looking statements to reflect new information or events or conditions after the date hereof.

Forward-looking statements are subject to certain risks, uncertainties and assumptions, including, but not limited to, those identified under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in First Midwest's annual report on Form 10-K for the year ended December 31, 2017, as well as subsequent filings made with the Securities and Exchange Commission. However, these risks and uncertainties are not exhaustive. Other sections of such reports describe additional factors that could adversely impact First Midwest's business, financial performance and acquisition transactions, including the acquisition of Northern States.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 <u>Press Release issued by First Midwest Bancorp, Inc. dated October 15, 2018.</u>

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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.

FIRST MIDWEST BANCORP, INC.

Date: October 15, 2018 By: /s/ Nicholas J. Chulos
Nicholas J. Chulos
Executive Vice President, General Counsel and Corporate Secretary

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