

REPUBLIC FIRST BANCORP INC
Form 8-K
August 30, 2013

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): August 26, 2013

REPUBLIC FIRST BANCORP, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|-----------------------------|--|
| Pennsylvania | 000-17007 | 23-2486815 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| | |
|--|---------------|
| 50 South 16th Street, Suite 2400, Philadelphia, PA 19102 | |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: (215) 735-4422

N/A

Former name, former address, and former fiscal year, 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))

Item 1.01 Entry into a Material Definitive Agreement

On August 26, 2013, Republic First Bank (the “Bank”), the wholly owned banking subsidiary of Republic First Bancorp, Inc. (the “Company”), entered into a settlement agreement in connection with certain litigation in which the Bank was a defendant. This litigation arose from alleged actions of a former Bank officer which occurred prior to 2008. The Bank had been vigorously contesting the claims in the litigation; however, as a result of reversals of certain prior procedural rulings in the case, the Bank concluded that it would be in its best interest to avoid further litigation by executing a settlement agreement. As a result of the agreement, the Company will incur a one-time charge of \$2.0 million in the quarter ending September 30, 2013.

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.

REPUBLIC FIRST
BANCORP, INC.

Date: August 30, 2013

By: /s/ Frank A. Cavallaro
Frank A. Cavallaro
Executive Vice President and
Chief Financial Officer

