

Edgar Filing: Peoples Federal Bancshares, Inc. - Form 425

Peoples Federal Bancshares, Inc.
Form 425
January 26, 2015

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): January 26, 2015

INDEPENDENT BANK CORP.
(Exact name of registrant as specified in its charter)

Massachusetts (State or Other Jurisdiction of Incorporation)	1-9047 (Commission File Number)	04-2870273 (IRS Employer Identification No.)
--	---------------------------------------	--

Office Address: 2036 Washington Street, Hanover, Massachusetts	02339
Mailing Address: 288 Union Street, Rockland, Massachusetts (Address of principal executive offices)	02370 (Zip Code)
(718) 878-6100	

Registrant's telephone number, including area code

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 8.01 Other Events

On January 26, 2015, Independent Bank Corp. (“Independent”) and Peoples Federal Bancshares, Inc. (“Peoples”) issued a joint press release reporting the following in connection with the previously announced merger of Peoples with and into Independent:

• All regulatory approvals relating to the merger have been received.

• The deadline for Peoples shareholders to elect the form of merger consideration they wish to receive in connection with the merger is 5:00 p.m., Eastern Time on February 12, 2015.

• The merger is anticipated to close on or about February 20, 2015.

A copy of the press release is filed herewith as Exhibit 99.1 and incorporated by reference herein.

The transaction remains subject to the satisfaction of customary closing conditions.

Forward-Looking Statements

This filing contains certain “forward-looking statements” with respect to the financial condition, results of operations and business of Independent. These statements may be identified by such forward-looking terminology as “expect,” “achieve,” “plan,” “believe,” “future,” “positioned,” “continued,” “will,” “would,” “potential,” or similar statements or variations thereof. Actual results may differ from those contemplated by these forward-looking statements.

Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, but are not limited to:

• a weakening in the United States economy in general and the regional and local economies within the New England region and Independent’s market area;

• adverse changes in the local real estate market;

• a further deterioration of the credit rating for U.S. long-term sovereign debt;

• acquisitions may not produce results at levels or within time frames originally anticipated and may result in unforeseen integration issues or impairment of goodwill and/or other intangibles;

• changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System;

• higher than expected tax rates and any changes in and any failure by Independent to comply with tax laws generally and requirements of the federal New Markets Tax Credit program;

• unexpected changes in market interest rates for interest earning assets and/or interest bearing liabilities;

- adverse changes in asset quality including an unanticipated credit deterioration in our loan portfolio;
- unexpected increased competition in Independent's market area;
- unanticipated loan delinquencies, loss of collateral, decreased service revenues, and other potential negative effects on our business caused by severe weather or other external events;
- a deterioration in the conditions of the securities markets;
- our inability to adapt to changes in information technology;
- electronic fraudulent activity within the financial services industry, especially in the commercial banking sector;
- adverse changes in consumer spending and savings habits;
- failure to satisfy conditions related to the closing of the merger on the proposed terms and within the proposed timeframe necessary for the merger of Peoples Federal Bancshares with Independent Bank Corp.;
- the inability to realize expected revenue synergies from the Peoples Federal Bancshares merger in the amounts or in the timeframe anticipated;
- costs or difficulties relating to the Peoples Federal Bancshares integration matters might be greater than expected;
- inability to retain customers and employees, including those of Peoples Federal Bancshares;
- the effect of new laws and regulations regarding the financial services industry including, but not limited to, the Dodd-Frank Wall Street Reform and Consumer Protection Act;
- changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) generally applicable to Independent's business;
- changes in accounting policies, practices and standards, as may be adopted by the regulatory agencies as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board, and other accounting standard setters; and
- other unexpected material adverse changes in our operations or earnings.

Independent wishes to caution readers not to place undue reliance on any forward-looking statements as Independent's business and its forward-looking statements involve substantial known and unknown risks and uncertainties included in Independent's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q ("Risk Factors"). Except as required by law, Independent disclaims any intent or obligation to update publicly any such forward-looking statements, whether in response to new information, future events or otherwise. Any public statements or disclosures by Independent following this release which modify or impact any of the forward-looking statements contained in this release will be deemed to modify or supersede such statements in this release. In addition to the information set forth in this filing, you should carefully consider the Risk Factors.

Item 9.01 Financial Statements and Exhibits
(d) Exhibits

Exhibit Number	Description
99.1	Joint press release of Independent Bank Corp. and Peoples Federal Bancshares, Inc. dated January 26, 2015

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.

INDEPENDENT BANK CORP.

January 26, 2015

By: /s/ Edward H. Seksay

Edward H. Seksay
General Counsel