
**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): December 23, 2020

Amerant Bancorp Inc

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-38534
(Commission
file number)

65-0032379
(IRS Employer
Identification Number)

220 Alhambra Circle
Coral Gables, Florida 33134
(Address of principal executive offices)

(305) 460-8728
(Registrant's telephone number, including area code)

(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
Class A Common Stock	AMTB	NASDAQ
Class B Common Stock	AMTBB	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 December 23, 2020, Amerant Bancorp Inc. (“Amerant”) issued a press release announcing the final results of its modified “Dutch auction” tender offer to purchase, for cash, up to \$50.0 million of shares of its Class B Common Stock, \$0.10 par value per share (the “Class B Common Stock”), at a price per share not less than \$11.05 and not greater than \$12.55, which expired at 11:59 p.m., New York City time, on December 18, 2020. Based on the final count by Computershare Trust Company, N.A., the depository for the tender offer, a total of 4,940,037 shares of Class B Common Stock were properly tendered at or below the purchase price of \$12.55 per share, and neither properly withdrawn nor tendered conditionally by shareholders with conditions that were not met. Included in the 4,249,785 shares Amerant accepted for purchase in the tender offer are 265,722 shares that Amerant has elected to purchase pursuant to its right to purchase up to an additional 2% of its outstanding shares of Class B Common Stock.

The tender offer was oversubscribed and, pursuant to the terms of the tender offer, shares were accepted for purchase on a pro rata basis, except for tenders of odd lots, which were accepted in full, and except for certain conditional tenders automatically regarded as withdrawn pursuant to the terms of the tender offer. Amerant has been informed by the depository that the proration rate for the tender offer, after giving effect to the priority for odd lots, is approximately 86.08%. Amerant has accepted for purchase 4,249,785 shares of its Class B Common Stock at a price of \$12.55 per share, for an aggregate cost of approximately \$53.3 million, excluding fees and expenses related to the tender offer. These shares represent approximately 32% of the shares of Class B Common Stock outstanding as of November 12, 2020 and approximately 10% of the total shares of Class A Common Stock and Class B Common Stock outstanding as of November 12, 2020.

Computershare Trust Company, N.A. will promptly issue payment for the shares of Class B Common Stock validly tendered and accepted for purchase in the tender offer.

A copy of the press release relating to the announcement of the final results of the tender offer is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein in its entirety.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press release, dated December 23, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Amerant Bancorp Inc.

Date: December 23, 2020

By: /s/ Julio V. Pena
Julio V. Pena
Senior Vice President and Assistant Corporate Secretary

Amerant Bancorp Inc. Announces Final Results of its Successful Modified Dutch Auction Tender Offer

CORAL GABLES, Fla., Dec. 23, 2020 (GLOBE NEWSWIRE) – Amerant Bancorp Inc. (NASDAQ: AMTB and AMTBB) (the “Company” or “Amerant”) announced today the final results of its successful modified “Dutch auction” tender offer to purchase, for cash, up to \$50.0 million of shares of its Class B common stock, \$0.10 par value per share (the “Class B Common Stock”), at a price per share not less than \$11.05 and not greater than \$12.55, which expired at 11:59 p.m., New York City time, on December 18, 2020. As described below, the tender offer was oversubscribed and achieved the purpose of providing liquidity to the Company’s shareholders while also generating value to all remaining shareholders since the accretion over tangible book value after the completion of this transaction is estimated to be \$ 0.74 per share.

Based on the final count by Computershare Trust Company, N.A., the depository for the tender offer, a total of 4,940,037 shares of Class B Common Stock were properly tendered at or below the purchase price of \$12.55 per share, and neither properly withdrawn nor tendered conditionally by shareholders with conditions that were not met. Included in the 4,249,785 shares the Company accepted for purchase in the tender offer are 265,722 shares that the Company has elected to purchase pursuant to its right to purchase up to an additional 2% of its outstanding shares of Class B Common Stock.

The tender offer was oversubscribed and, pursuant to the terms of the tender offer, shares were accepted for purchase on a pro rata basis, except for tenders of odd lots, which were accepted in full, and except for certain conditional tenders automatically regarded as withdrawn pursuant to the terms of the tender offer. The Company has been informed by the depository that the proration rate for the tender offer, after giving effect to the priority for odd lots, is approximately 86.08%. Amerant has accepted for purchase 4,249,785 shares of its Class B Common Stock at a price of \$12.55 per share, for an aggregate cost of approximately \$53.3 million, excluding fees and expenses related to the tender offer. These shares represent approximately 32% of the shares of Class B Common Stock outstanding as of November 12, 2020 and approximately 10% of the total shares of Class A Common Stock and Class B Common Stock outstanding as of November 12, 2020.

Computershare Trust Company, N.A. will promptly issue payment for the shares of Class B Common Stock validly tendered and accepted for purchase in the tender offer.

Amerant may, in the future, decide to purchase additional shares of Class B Common Stock in the open market subject to market conditions, private transactions, tender offers or otherwise subject to applicable law. Any such purchases may be on the same terms as, or on terms that are more or less favorable to shareholders than, the terms of this tender offer. Whether Amerant makes additional repurchases in the future will depend on many factors, including but not limited to its business and financial performance, the business and market conditions at the time, including the price of the shares of Class B Common Stock, and other factors the Company considers relevant.

The information in this press release describing the tender offer is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell shares of Class B Common Stock in the tender offer. The tender offer was made only pursuant to the Offer to Purchase and the related materials that the Company filed with the SEC, as amended or supplemented.

Keefe, Bruyette & Woods, a Stifel Company, acted as dealer manager and information agent for the tender offer. Akerman LLP served as legal counsel to Amerant and Squire Patton Boggs (US) LLP served as legal counsel to Keefe, Bruyette & Woods, a Stifel Company.

About Amerant Bancorp Inc.

The Company is a bank holding company headquartered in Coral Gables, Florida. The Company operates through its subsidiaries, Amerant Bank, N.A. (the “Bank”), Amerant Investments, Inc., Amerant Trust, N.A. and Elant Bank and Trust Ltd. The Company provides individuals and businesses in the U.S., as well as select international

clients, with deposit, credit and wealth management services. The Bank, which has operated for over 40 years, is the second largest community bank headquartered in Florida. The Bank operates 25 banking centers—18 in South Florida and 7 in the Houston, Texas area—and loan production offices in Dallas, Texas and New York, New York.

Visit our investor relations page at <https://investor.amerantbank.com> for additional information.

Cautionary Notice Regarding Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, including, without limitation, statements regarding the tender offer, as well as statements with respect to our objectives, expectations and intentions and other statements that are not historical facts. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as “may,” “will,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “plan,” “point to,” “project,” “could,” “intend,” “target,” “goals,” “outlooks,” “modeled,” “create,” “generate,” and other similar words and expressions of the future.

Forward-looking statements, including those as to our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the Company’s actual results, performance, achievements, or financial condition to be materially different from future results, performance, achievements, or financial condition expressed or implied by such forward-looking statements. You should not rely on any forward-looking statements as predictions of future events. All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, together with factors that include but are not limited to: changes in general market, economic, tax, regulatory or industry conditions; credit risk; changes in market interest rates; the length and severity of the COVID-19 outbreak and its impact on the Company’s business and financial condition; economic downturn or recession; and government regulation and supervision. Additional factors that may cause actual results to differ materially from those described in the forward-looking statements can be found in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019, our quarterly report for the quarter ended June 30, 2020, as well as its other filings with the SEC, which are available on the SEC website at www.sec.gov. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements.

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