

FIRST MIDWEST BANCORP INC
Form 425
December 07, 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): December 6, 2018

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0 10967 (Commission File Number)	36 3161078 (IRS Employer Identification No.)
8750 West Bryn Mawr Avenue, Suite 1300, Chicago, Illinois (Address of principal executive offices)		60631 (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 December 6, 2018, First Midwest Bancorp, Inc. (“First Midwest”) entered into an Agreement and Plan of Merger (the “merger agreement”) with Bridgeview Bancorp, Inc. (“Bridgeview”). The merger agreement provides that, upon the terms and subject to the conditions set forth therein, Bridgeview will merge with and into First Midwest, with First Midwest continuing as the surviving entity (the “merger”). Following the merger, Bridgeview Bank Group, a wholly owned subsidiary of Bridgeview, will merge with and into First Midwest Bank, a wholly owned subsidiary of First Midwest, with First Midwest Bank continuing as the surviving bank. The merger agreement was unanimously approved by the boards of directors of both First Midwest and Bridgeview.

Subject to the terms and conditions of the merger agreement, at the effective time of the merger, holders of Bridgeview voting common stock and non-voting common stock will have the right to receive 0.2767 of a share of First Midwest common stock, plus a cash amount equal to \$1.79 (collectively, the “per common share consideration”). The stock portion of the consideration is fixed. The cash amount is subject to adjustment and may be increased or decreased as described in the merger agreement. In addition, at the effective time of the merger, all unvested Bridgeview restricted stock awards will vest and entitle holders thereof to participate ratably in the merger, and each outstanding stock option to purchase shares of Bridgeview common stock that is outstanding and unexercised immediately prior to the effective time will be cancelled and terminated in exchange for a cash amount equal to the excess of the per common share consideration over the strike price of each option.

The merger agreement contains representations, warranties and covenants of both First Midwest and Bridgeview. The completion of the merger is subject to approval of Bridgeview stockholders, regulatory approvals and customary closing conditions.

Additional details regarding the merger, the merger agreement and certain ancillary agreements, including voting agreements and restrictive covenants agreements, entered into in connection with the merger agreement will be described in a proxy statement/prospectus to be filed with the Securities and Exchange Commission and provided to Bridgeview stockholders.

On December 6, 2018, First Midwest issued a press release announcing the execution of the merger agreement and provided summary materials relating to the transaction and certain other matters. A copy of the press release is attached to this report as Exhibit 99.1 and a copy of the summary materials is attached as Exhibit 99.2, both of which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release issued by First Midwest Bancorp, Inc. dated December 6, 2018.

99.2 Additional Bridgeview Transaction Information issued December 6, 2018.

Forward-Looking Statements

This current report on Form 8-K, including the exhibits attached hereto, as well as 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 proposed acquisition of Bridgeview, 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,” “possib

“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-

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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: expected synergies, cost savings and other financial or other benefits of the proposed transaction between First Midwest and Bridgeview might not be realized within the expected timeframes or might be less than projected, the requisite stockholder and regulatory approvals for the proposed transaction might not be obtained or might not be obtained in a timely manner, credit and interest rate risks associated with First Midwest's and Bridgeview's respective businesses, customer borrowing, repayment, investment and deposit practices, and general economic conditions, either nationally or in the market areas in which First Midwest and Bridgeview operate or anticipate doing business, may be less favorable than expected, new regulatory or legal requirements or obligations, and other risks, uncertainties and assumptions 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 (the "SEC"). 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 pending or consummated acquisition transactions, including the proposed acquisition of Bridgeview.

Additional Information

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed merger of First Midwest and Bridgeview, First Midwest will file a registration statement on Form S-4 with the SEC. The registration statement will include a proxy statement of Bridgeview, which also will constitute a prospectus of First Midwest, that will be sent to Bridgeview stockholders. Investors and stockholders are advised to read the registration statement and proxy statement/prospectus when it becomes available because it will contain important information about First Midwest, Bridgeview and the proposed transaction. When filed, this document and other documents relating to the transaction filed by First Midwest can be obtained free of charge from the SEC's website at www.sec.gov. These documents also can be obtained free of charge by accessing First Midwest's website at www.firstmidwest.com under the tab "Investor Relations" and then under "SEC Filings." Alternatively, these documents can be obtained free of charge from First Midwest upon written request to First Midwest Bancorp, Inc., Attn: Corporate Secretary, 8750 West Bryn Mawr Avenue, Suite 1300, Chicago, Illinois 60631 or by calling (708) 831-7483, or from Bridgeview upon written request to Bridgeview Bancorp, Inc., Attn: William Conaghan, President and Chief Executive Officer, 4753 North Broadway, Chicago, Illinois 60640 or by calling (773) 989-5728.

Participants in this Transaction

First Midwest, Bridgeview and certain of their respective directors and executive officers may be deemed under the rules of the SEC to be participants in the solicitation of proxies from Bridgeview stockholders in connection with the proposed transaction. Certain information regarding the interests of these participants and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement/prospectus regarding the proposed transaction when it becomes available. Additional information about First Midwest and its directors and certain of its officers may be found in First Midwest's definitive proxy statement relating to its 2018 Annual Meeting of Stockholders filed with the SEC on April 11, 2018 and First Midwest's annual report on Form 10-K for the year ended December 31, 2017 filed with the SEC on February 28, 2018. The definitive proxy statement and annual report can be obtained free of charge from the SEC's website at www.sec.gov.

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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: December 6, 2018 By: /s/ Nicholas J. Chulos
Nicholas J. Chulos
Executive Vice President, General Counsel and Corporate Secretary