

Ehst Richard A
 Form 4
 September 22, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Ehst Richard A

2. Issuer Name and Ticker or Trading Symbol
 Customers Bancorp, Inc. [CUBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1015 PENN AVENUE, SUITE 103
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/20/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & COO

WYOMISSING, PA 19610

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/20/2017		M	7,856 ⁽³⁾	A \$ 12.78 141,817 ⁽²⁾	D	
Common Stock	09/20/2017		F	4,628 ⁽³⁾	D \$ 30.04 137,189 ⁽²⁾	D	
Common Stock	09/20/2017		M	109,489 ⁽⁴⁾	A \$ 12.78 246,678 ⁽²⁾	D	
Common Stock	09/20/2017		F	77,117 ⁽⁴⁾	D \$ 30.04 169,561 ⁽²⁾	D	

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Stock Options exercised.

(2) Includes 41,978 Restricted Stock Units.

(3) Represents a "net exercise" of outstanding Stock Options. The reporting person received 3,228 shares of common stock on net exercise of Stock Options to purchase 7,856 shares of common stock. 3,329 shares of common stock underlying the Stock Options were withheld in satisfaction of the exercise price and 1,299 shares of common stock underlying the Stock Options were withheld in satisfaction of tax liability, using the closing price at September 20, 2017 of \$30.04.

(4) Represents a "net exercise" of outstanding Stock Options. The reporting person received 32,372 shares of common stock on net exercise of Stock Options to purchase 109,489 shares of common stock. 46,398 shares of common stock underlying the Stock Options were withheld in satisfaction of the exercise price and 30,719 shares of common stock underlying the Stock Options were withheld in satisfaction of tax liability, using the closing price at September 20, 2017 of \$30.04.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.