

BEST HOMETOWN BANCORP, INC.

FORM 8-K (Current report filing)

Filed 07/01/19 for the Period Ending 07/01/19

Address	100 EAST CLAY STREET COLLINSVILLE, IL, 62234
Telephone	618-345-1121
CIK	0001667840
Symbol	BTHT
SIC Code	6035 - Savings Institution, Federally Chartered
Industry	Banks
Sector	Financials
Fiscal Year	12/31

**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): July 1, 2019

Best Hometown Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Maryland
State or other jurisdiction of Incorporation

000-55652
(Commission File Number)

81-1959486
(IRS Employer Identification No.)

100 East Clay Street, Collinsville, Illinois 62234
(Address of principal executive offices) (Zip Code)

(618) 345-1121
(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))

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

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.

Securities registered pursuant to Section 12(b) of the Act: None

Item 8.01 Other Events.

On July 1, 2019, Best Hometown Bancorp, Inc. (the “Company”) issued a press release announcing that on July 1, 2019, the Company filed a Form 15 with the Securities and Exchange Commission (the “SEC”) to deregister the Company’s Common Stock under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and suspend its obligations to file reports with the SEC. The Company was eligible to file the Form 15 because the Company’s Common Stock was held by less than 1,200 holders of record as of July 1, 2019 and upon the filing of the Form 15 with the SEC. As a result of the filing of the Form 15 with the SEC, the obligations of the Company to file periodic reports, including Forms 10-K, 10-Q and 8-K were immediately suspended. The Company expects the deregistration to become effective 90 days after July 1, 2019, which is the date that the Form 15 was filed. During this 90 day period, the Company and certain beneficial owners of the Company’s Common Stock will remain subject to the SEC’s proxy rules and beneficial ownership reporting requirements.

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

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated July 1, 2019

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.

Date: July 1, 2019

BEST HOMETOWN BANCORP, INC.

By: /s/ Ronnie R. Shambaugh
Name: Ronnie R. Shambaugh
Title: President and Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated July 1, 2019



Best Hometown Bancorp to Deregister Its Common Stock

COLLINSVILLE, Ill., July 1, 2019 – Best Hometown Bancorp, Inc. (OTC: BTHT) (the “Company”), holding company for Best Hometown Bank in Collinsville, Illinois, announced today that on July 1, 2019, the Company filed a Form 15 with the U.S. Securities and Exchange Commission (the “SEC”) to deregister the Company’s common stock under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and suspend its obligations to file reports with the SEC. The Company was first eligible to file the Form 15 because the Company’s common stock was held by less than 1,200 holders of record as of July 1, 2019 and upon the filing of the Form 15 with the SEC.

Ronnie R. Shambaugh, President and Chief Executive Officer of the Company, stated, “the board and management made the decision to voluntarily deregister the Company’s shares after considering the advantages and disadvantages of being a SEC reporting company, along with the high costs and demands on management’s time.” The Company’s stock will continue to be traded on the OTC Pink marketplace under the symbol BTHT.

Upon filing the Form 15 with the SEC on July 1, 2019, the Company’s obligations to file certain periodic reports, including Forms 10-K, 10-Q, and 8-K, were immediately suspended. The Company will continue to provide financial reports to the Federal Reserve and the FDIC, as required, and intend to continue to meet all applicable auditing standards as a regulated financial institution.

Certain statements in this press release, including statements regarding the intent, belief or current expectations of the Company, Best Hometown Bank, or their respective directors or officers, are “forward-looking” statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements, which are based on certain assumptions and describe the Company’s future plans, strategies and expectations, can generally be identified by the use of words such as “may,” “will,” “should,” “could,” “would,” “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate” or words of similar meaning. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements.

Contact: Ronnie R. Shambaugh
President and CEO
(618) 345-1121
