
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): **August 1, 2018**

META FINANCIAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-22140
(Commission File Number)

42-1406262
(IRS Employer Identification No.)

5501 South Broadband Lane, Sioux Falls, South Dakota 57108
(Address of principal executive offices) (Zip Code)

(605) 782-1767
(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 (§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.

Introductory Note

On August 1, 2018 (the "Closing Date"), pursuant to the Agreement and Plan of Merger, dated January 9, 2018 (the "Merger Agreement"), the Company and MetaBank, a federally chartered stock savings bank and a wholly-owned subsidiary of the Company ("MetaBank"), completed the acquisition of Crestmark Bancorp, Inc., a Michigan corporation ("Crestmark"), and Crestmark Bank, a Michigan state-chartered bank and a wholly-owned subsidiary of Crestmark ("Crestmark Bank"), whereby Crestmark merged with and into the Company, with the Company as the surviving entity (the "Merger"), and, immediately thereafter, pursuant to the terms of a separate merger agreement between MetaBank and Crestmark Bank, Crestmark Bank merged with and into MetaBank, with MetaBank surviving as the Company's wholly-owned subsidiary.

Information relating to the Merger was previously included in certain of the Company's Current Reports on Form 8-K filed with the Securities and Exchange Commission (the "SEC") and the Company's Registration Statement on Form S-4, which included a joint proxy statement/prospectus, filed with the SEC on April 20, 2018 (the "Registration Statement"). Pursuant to General Instruction B.3 of Form 8-K, the Company is not required to include information in this Current Report on Form 8-K to the extent such information was previously reported in (a) any of the Current Reports on Form 8-K previously filed in connection with the Merger or (b) the Registration Statement.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On the Closing Date, Crestmark merged with and into Meta, with Meta as the surviving entity.

Pursuant to the Merger Agreement, upon the terms and subject to the conditions set forth therein, at the effective time of the Merger (the "Effective Time"), each share of common stock of Crestmark ("Crestmark Common Stock"), no par value per share, issued and outstanding immediately prior to the closing of the Merger (other than shares held in treasury by Crestmark or otherwise owned by the Company or Crestmark) automatically converted into the right to receive 2.65 shares of common stock, \$0.01 par value per share, of the Company ("Company Common Stock").

In addition, subject to the terms and conditions set forth in the Merger Agreement, immediately prior to the Effective Time, each outstanding option to purchase Crestmark Common Stock (each, a "Crestmark Option") was cancelled and converted into the right to receive an amount in cash equal to the product of the number of shares of Crestmark Common Stock underlying such Crestmark Option, multiplied by the excess, if any, of (a) the dollar amount equal to (x) 2.65 multiplied by (y) \$97.045, representing the average closing price per share of Company Common Stock for the period prior to the closing of the Merger established by the Merger Agreement (the "Per Share Purchase Price") over (b) the exercise price of such Crestmark Option, less any applicable withholding taxes. Any Crestmark Option with an exercise price that was greater than or equal to the Per Share Purchase Price was cancelled and of no further force or effect. Based on the number of shares of Crestmark Common Stock issued and outstanding immediately prior to the Effective Time, an aggregate of 3,306,504 shares of Company Common Stock are issuable pursuant to the Merger. At the Effective Time, the shares of Company Common Stock issuable to Crestmark's shareholders pursuant to the Merger represented approximately 25% of the outstanding shares of Company Common Stock.

The foregoing description of the Merger does not purport to be complete and is qualified in its entirety by reference to Item 1.01 of the Company's Current Report on Form 8-K filed with the SEC on January 9, 2018 and the Registration Statement.

Item 5.02 Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Michael Goik as President of the Meta Commercial Finance Division

As disclosed in the Company's Current Report on Form 8-K filed with the SEC on January 9, 2018, in connection with the Merger, MetaBank entered into an employment agreement with Michael Goik, Crestmark's President and Chief Operating Officer, to serve as Executive Vice President of MetaBank and President of the Meta Commercial Finance Division, effective as of the Closing Date (the "Employment Agreement"). Mr. Goik's service as Executive Vice President of MetaBank and President of the Meta Commercial Finance Division became effective at the Effective Time on the Closing Date.

In accordance with the terms of the Employment Agreement, on the Closing Date, the Company and Mr. Goik entered into a Restricted Stock Agreement, pursuant to which, at the Effective Time, Mr. Goik was awarded 42,481 restricted shares of Company Common Stock, which shares will vest in six equal installments, with the first installment vesting on August 1, 2019, the first anniversary of the Closing Date.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the descriptions in Item 1.01 of the Company's Current Report on Form 8-K filed with the SEC on January 9, 2018 and in the Registration Statement under the caption "PROPOSAL NO.1 THE MERGER AGREEMENT AND THE MERGER-Interests of Certain Persons in the Merger-Change in Control Agreement, Transaction Bonus Agreement and Employment Agreement with Michael "Mick" Goik."

Appointment of Members to the Board of Directors and Committees of the Board of Directors.

Pursuant to the Merger Agreement, the Company and MetaBank agreed to, effective as of the Effective Time, appoint W. David Tull, Crestmark's Chairman and Chief Executive Officer, and another individual designated jointly by the Company and Crestmark, who was subsequently determined to be Michael R. Kramer, a member at the law firm Dickinson Wright, PLLC, to the Board of Directors of each of the Company and MetaBank (the "Director Appointments"). At the Effective Time on the Closing Date, the Director Appointments became effective, increasing the total number of directors constituting the Board of Directors of each the Company and MetaBank to nine directors. In connection therewith, Mr. Kramer was also appointed to the Compensation Committee and the Nominating Committee of the Company's Board of Directors (the "Company Board"), and Mr. Tull was also appointed to the Audit Committee, the Compensation Committee and the Nominating Committee of the Company Board. In connection with the Director Appointments, each of Messrs. Kramer and Tull received a grant, effective as of the Effective Time, of 542 shares of the Company's fully-vested restricted common stock, representing a five-twelfths prorated award of the 1,300 shares granted to non-employee directors for their service on the Board of Directors of the Company for the 12 months ending January 31, 2019.

Item 8.01 Other Events.

On August 1, 2018, the Company issued a press release announcing the completion of the Merger. 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.

(a) Financial Statements of Business Acquired

The Company intends to file the consolidated financial statements of Crestmark required by Item 9.01(a) as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(b) Pro Forma Financial Information

The Company intends to furnish the pro forma financial information required by Item 9.01(b) as an amendment to this Current Report on Form 8-K not later than 71 days after the date this Current Report on Form 8-K is required to be filed.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
2.1	Agreement and Plan of Merger, dated as of January 9, 2018, by and among Meta Financial Group, Inc., MetaBank, Crestmark Bancorp, Inc. and Crestmark Bank (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on January 9, 2018).
10.1	Employment Agreement, dated as of January 9, 2018, between MetaBank and Michael Goik (incorporated by reference to Exhibit 10.1 to Amendment No. 1 to the Company's Registration Statement on Form S-4, filed on April 20, 2018).
99.1	Press Release of Meta Financial Group, Inc., dated August 1, 2018.

SIGNATURE

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.

META FINANCIAL GROUP, INC.

Date: August 1, 2018

By: /s/ Glen W. Herrick

Glen W. Herrick

Executive Vice President, Chief Financial Officer,
and Secretary



Meta Financial Group, Inc.® Completes Acquisition of Crestmark® Bancorp, Inc.

Acquisition propels Meta into national commercial and industrial lending

Sioux Falls, S.D., August 1, 2018 (GLOBE NEWSWIRE) - Meta Financial Group, Inc.® (Nasdaq: CASH) ("Meta" or the "Company") the holding company for MetaBank®, announced today that it completed the previously announced acquisition of Crestmark® Bancorp, Inc. and its Michigan state-chartered bank subsidiary, Crestmark Bank. Crestmark has provided business-to-business commercial financing for over 21 years.

Effective as of the closing of the transaction, W. David Tull, Crestmark's Chairman and Chief Executive Officer, and Michael R. Kramer, a member at the law firm Dickinson Wright, PLLC, were appointed to the board of directors of Meta and MetaBank. Mick Goik, President and Chief Operating Officer of Crestmark, was named Executive Vice President of MetaBank and President of the Meta Commercial Finance Division, which will include Crestmark. Crestmark will continue to operate from its headquarters in Troy, Michigan.

The acquisition was first publicly announced on January 9, 2018, and was consummated following receipt of regulatory and shareholder approvals. Pursuant to the terms of the transaction, Crestmark shareholders are entitled to receive 2.65 shares of Meta common stock for each share of Crestmark common stock. The aggregate value of the acquisition, based on the closing price of Meta shares on July 31, 2018 of \$89.45, is \$316.1 million.

"The completion of the acquisition of Crestmark provides us with a national commercial and industrial lending platform," said J. Tyler Haahr, Chairman and CEO of Meta. "We believe this acquisition represents an amazing synergistic opportunity for our commercial insurance premium financing division, AFS/IBEX. We welcome Mick and the Crestmark team to Meta."

"Meta is a perfect fit for Crestmark," said Mr. Goik. "Our combined strengths and strategies will enhance Meta's presence in the commercial lending industry. Crestmark's lending platform and industry position, coupled with Meta's low-cost deposit base and strong balance sheet, will bring transformational change to the Company."

Advisors

Raymond James & Associates, Inc. acted as financial advisor to Meta. Katten Muchin Rosenman LLP served as legal counsel to Meta. Sandler O'Neill + Partners, L.P. acted as financial advisor to Crestmark. Dickinson Wright PLLC served as legal counsel to Crestmark.

Forward Looking Statements

The Company and MetaBank (the "Bank") may from time to time make written or oral "forward-looking statements," including statements contained in this press release, the Company's filings with the Securities and Exchange Commission ("SEC"), the Company's reports to stockholders, and in other communications by the Company and the Bank, which are made in good faith by the Company pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by words such as "may," "hope," "will," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," "continue," "could," "future," or the negative of those terms, or other words of similar meaning or similar expressions. You should carefully read statements that contain these words because they discuss our future expectations or state other "forward-looking" information.

These forward-looking statements are based on information currently available to Meta and assumptions about future events, and include statements with respect to the Company's beliefs, expectations, estimates, and intentions, which are subject to significant risks and uncertainties, and are subject to change based on various factors, some of which are beyond the Company's control. Such risks, uncertainties and other factors may cause our actual growth, results of operations, financial condition, cash flows, performance and business prospects and opportunities to differ materially from those expressed in or implied by these forward-looking statements. These statements include, among others, statements regarding the potential strengths of and other expectations for the Company following the acquisition of Crestmark and the anticipated synergies of the combined businesses. The potential risks, uncertainties and other factors that could cause actual results to differ from those projected include, among other things, the risk that the businesses of Meta and MetaBank, on the one hand, and Crestmark and Crestmark Bank, on the other hand, may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; the expected growth opportunities, beneficial synergies and/or operating efficiencies from the acquisition may not be fully realized or may take longer to realize than expected; and customer losses and business disruption following the consummation of the acquisition. We caution you not to place undue reliance on these forward-looking statements. The forward-looking statements included in this press release speak only as of the date hereof. Additional discussions of factors affecting the Company's business and prospects are reflected under the caption "Risk Factors" and in other sections of the Company's Annual Report on Form 10-K for the Company's fiscal year ended September 30, 2017, and in other filings made with the SEC. The Company expressly disclaims any intent or obligation to update any forward-looking statements, whether written or oral, that may be made from time to time by or on behalf of the Company or its subsidiaries, whether as a result of new information, changed circumstances or future events, or for any other reason.

About Meta Financial Group

Meta Financial Group, Inc.® (Nasdaq: CASH) is the holding company for the financial services company MetaBank® ("Meta"). Founded in 1954, Meta has grown to operate in several different financial sectors: community banking, national lending, payments and tax services. Meta works with high-value niche industries, strategic-growth companies and technology adopters to grow their businesses and build more profitable customer relationships. Meta tailors solutions for bank and non-bank businesses, and provides a focused partnership approach. The organization is helping to shape the evolving financial services landscape by directly investing in innovation, and acquiring complementary businesses that strategically expand its suite of services. Meta has nearly 1,200 employees and offices in 11 states, with its corporate headquarters in Sioux Falls, S.D. For more information, visit the Meta Financial Group website or LinkedIn.

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