

PATRIOT NATIONAL BANCORP INC  
Form 8-K  
March 03, 2011

**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): February 25, 2011**

**PATRIOT NATIONAL BANCORP, INC.**

(Exact name of registrant as specified in its charter)

**Connecticut**

**000-29599**

**06-1559137**

(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**900 Bedford Street, Stamford, Connecticut**

**06901**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(203) 324-7500**

**Not Applicable**

(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))
-

**Section 1 Registrant's Business and Operations**

**Item 1.01 Entry into a Material Definitive Agreement**

On February 25, 2011, Patriot National Bank (the Bank ), a national banking association and a wholly-owned subsidiary of Patriot National Bancorp, Inc., a Connecticut corporation, entered into a Purchase and Sale Agreement (the Agreement ) with ES Ventures One LLC, a Delaware limited liability company ( ES Ventures ). Pursuant to the Agreement, the Bank will sell certain assets to ES Ventures for an aggregate purchase price of \$64,952,068, subject to adjustment pursuant to the terms of the Agreement. The foregoing summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement. A copy of the Bank's press release is attached hereto as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

**Section 9 Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No. Description

99.1 Patriot National Bank, Press Release, issued March 3, 2011.

**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.

PATRIOT NATIONAL BANCORP, INC.

Date: March 3, 2011

By: /s/ Robert F. O Connell  
Robert F. O Connell  
Senior Executive Vice President and  
Chief Financial Officer

-3-