Edgar Filing: SP Bancorp, Inc. - Form 4

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Form 4											
October 21, FORN	ЛЛ	STATES S					ANGE CO	OMMISSION	OMB AF OMB Number:	PROVAL 3235-0287	
Check th if no long subject to Section 1 Form 4 of Form 5 obligation may com See Instr 1(b).	ger o 16. or Filed pur ins tinue. Section 17(Washington, D.C. 20549 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							Expires: January 31, 2005 Estimated average burden hours per response 0.5		
(Print or Type]	Responses)										
Sloan Randall E. Symbol			Symbol					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 3. Date (Month			3. Date of I	of Earliest Transaction Day/Year)				(Check all applicable) <u>X</u> Director <u>10%</u> Owner <u>Officer (give title</u> <u>Other (specify below)</u>			
				endment, Date Original nth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(State)	(Zip)	Table	I - Non-I	Derivative	Secu		Person iired, Disposed of,	or Beneficiall	v Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	d 3 Date, if 7 (/Year) (3. Transactio Code (Instr. 8) Code V	4. Securi nor Dispos (Instr. 3,	ties Ac sed of 4 and (A) or	cquired (A) (D)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	10/17/2014			D	Amount 850 (1) (2)	(D) D	\$ 29.5536	0	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactie Code (Instr. 8)	Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 5 (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 19.4	10/17/2014		D		3,875	11/21/2014	11/21/2023	Common Stock	3,875	

Reporting Owners

Reporting Owner Name / Address		Relationships						
Teporang O mer ranto / rrantoss	Director	10% Owner	Officer	Other				
Sloan Randall E. 5224 W. PLANO PARKWAY PLANO, TX 75093	Х							
Signatures								
/s/ Randall E. 10 Sloan 10)/21/2014							
<u>**</u> Signature of Reporting Person	Date							

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).

Effective October 17, 2014, pursuant to that certain Agreement and Plan of Merger, dated as of May 5, 2014 (the "Merger Agreement"), by and among the SP Bancorp, Inc., a Maryland corporation (the "Issuer"), Green Bancorp, Inc., a Texas corporation ("Green"), and Searchlight Merger Sub Corp., a Maryland corporation and wholly owned subsidiary of Green ("Merger Subsidiary"), the Issuer merged

 with and into Merger Subsidiary, with the Issuer continuing as the surviving corporation and a wholly owned subsidiary of Green (the "Merger"). At the effective time of the Merger, each outstanding share of the Issuer's common stock, par value \$0.01 per share ("Common Stock"), was cancelled and converted into the right to receive \$29.5536 in cash, without interest (the "Merger Consideration"), on the terms and subject to the conditions set forth in the Merger Agreement.

Represents shares of restricted stock granted to the reporting person pursuant to the SP Bancorp, Inc. 2012 Equity Incentive Plan, which,(2) at the effective time of the Merger, were automatically cancelled and converted into the right to receive the Merger Consideration, without any required action on the part of the reporting person.

The option to purchase shares of Common Stock was cancelled as of the effective time of the Merger in exchange for the right to receive an amount in cash equal to the product of (i) the positive difference, if any, of the Merger Consideration minus the exercise price per

(3) an amount in cash equal to the product of (f) the positive difference, if any, of the Merger Consideration initials the exercise price per share of the option multiplied by (ii) the number of shares of Common Stock subject to the option immediately prior to the effective time of the Merger (subject to deduction for any required withholding taxes).

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.

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