

S&T BANCORP INC
Form 8-K
June 01, 2018

UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT
REPORT
Pursuant to
Section 13 or
15(d) of
The Securities
Exchange Act of
1934

June 1, 2018
Date of Report
(Date of earliest
event reported)

S&T BANCORP, INC
(Exact name of
registrant as
specified in its
charter)

Pennsylvania 25-1434426
(State or other jurisdiction of incorporation)
(Commission File Number)
(IRS Employer Identification No.)

800 Philadelphia Street,
15701

Indiana,
PA
(Address
of
principal (Zip Code)
executive
offices)

Registrant's telephone
number, including area
code: (800) 325-2265

(Former name or
former address, if
changed since last
report)
(Not applicable)

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
(See General Instruction A.2.
below):

- 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
communication pursuant to Rule
14d-2(b) under the Exchange Act
(17 CFR 240.14d-2(b))
- Pre-commencement
communication 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.

Item 7.01 - Regulation FD Disclosure.

S&T Bancorp, Inc. ("S&T") expects its second quarter of 2018 results will be negatively affected by a credit loss arising from a participation loan agreement with a lead bank and other participating banks, all of which extended multiple credit facilities to a single, large commercial customer. The loss resulted from fraudulent activities believed to be perpetrated by one or more executives employed by the borrower and its related entities. S&T's total exposure consists of the participation loan of \$4.9 million and a direct exposure of \$950 thousand which is secured by vehicles and equipment liens. S&T is continuing to evaluate the matter and currently estimates that the loss will be in the range of \$4.5 million to \$5.4 million.

The information in this Current Report on Form 8-K is being furnished under Item 7.01 and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by reference in such a filing.

Forward-Looking Statements

This information in this Form 8-K contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to our financial condition, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position, and other matters regarding or affecting S&T and its future business and operations. Forward looking statements are typically identified by words or phrases such as "will likely result," "expect," "anticipate," "estimate," "forecast," "project," "intend", "believe", "assume", "strategy", "trend", "plan", "continue", "remain", "potential," "opportunity", "believe", "comfortable", "current", "position", "maintain", "sustain", "seek" variations of such words and similar expressions, or future or conditional verbs such as will, would, should, could or may. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors described in our Annual Report on Form 10-K for the year ended December 31, 2017 and other filings with the SEC. Many of these factors, as well as other factors, are described in our filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed by the undersigned thereunto duly authorized.

S&T Bancorp, Inc.

/s/ Mark Kochvar

Mark Kochvar

June 1, 2018 Senior Executive Vice President,
Chief Financial Officer