

EAST WEST BANCORP INC
Form 8-K
November 13, 2017

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)
November 13, 2017 (November 11, 2017)

EAST WEST BANCORP, INC.
(Exact name of registrant as specified in its charter)

Delaware	000-24939	95-4703316
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

135 N Los Robles Ave., 7th Floor, Pasadena, California 91101
(Address of principal executive offices) (Zip code)

(626) 768-6000
(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.

East West Bancorp, Inc.
Current Report of Form 8-K
Item 8.01. Other Events

On November 11, 2017, East West Bank, a wholly-owned subsidiary of East West Bancorp, Inc. (the “Company”), entered into a Purchase and Assumption Agreement to sell all of its Desert Community Bank (“DCB”) branches located in the High Desert area of California, and related assets and liabilities to Flagstar Bank, a wholly-owned subsidiary of Flagstar Bancorp, Inc. The Purchase and Assumption Agreement includes all eight DCB branches, with approximately \$70 million in loans and \$600 million in deposits associated with the branches. Following the sale, DCB will retain its name and continue to operate as Desert Community Bank, a division of Flagstar Bank. The transaction, which is subject to regulatory approval and satisfaction of customary closing conditions, is expected to be completed in the first half of 2018.

On November 13, 2017, the Company issued a press release announcing the transaction, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 East West Bancorp, Inc.'s Press Release, dated November 13, 2017.

Exhibit 99.1 shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, unless otherwise expressly stated in such filing.

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.

EAST WEST
BANCORP, INC.

Date: November 13, 2017 By: /s/ Irene
H. Oh
Irene H.
Oh
Executive
Vice
President
and Chief
Financial
Officer

EXHIBIT INDEX

Number	Description
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<u>99.1</u>	East West Bancorp, Inc.'s Press Release, dated November 13, 2017.
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