

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): March 2, 2011

The Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 000-51018

Delaware
(State or other jurisdiction)

23-3016517
(IRS Employer)

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of incorporation)

Identification No.)

409 Silverside Road

Wilmington, DE 19809

(Address of principal executive offices, including zip code)

302-385-5000

(Registrant's telephone number, including area code)

(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))

Item 1.01 Entry Into a Material Definitive Agreement

On March 2, 2011, The Bancorp, Inc. (the Company) and its wholly-owned subsidiary, The Bancorp Bank (the Bank), entered into an underwriting agreement (the Underwriting Agreement) with UBS Investment Bank and Sandler O'Neill + Partners, L.P., as representatives of the underwriters named therein, to issue and sell 6.1 million shares of the Company's common stock, par value \$1.00 per share (Common Stock), at a public offering price of \$8.25 per share in an underwritten public offering (the Offering). As part of the Offering, the Company granted the underwriters a 30-day option to purchase up to an additional 915,000 shares of Common Stock to cover over-allotments, if any. Assuming no exercise of the underwriters' over-allotment option, the net proceeds of the Offering, after underwriting discounts and expenses, will be approximately \$47.3 million.

The Underwriting Agreement contains customary representations, warranties and covenants among the parties as of the date of entering into such Underwriting Agreement; these representations, warranties and covenants are not factual information to investors about the Company or the Bank. The Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference. The description of the material terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit.

The shares of Common Stock were registered under the Securities Act of 1933, as amended, pursuant to a shelf registration statement on Form S-3 (Registration No. 333-170613) declared effective by the Securities and Exchange Commission on November 22, 2010 (the Registration Statement). The Offering is being made under the prospectus supplement, dated March 2, 2011 (Prospectus Supplement), and the accompanying base prospectus, dated November 22, 2010, constituting a part of the Registration Statement.

Item 8.01 Other Events

On March 3, 2011, the Company filed with the Securities and Exchange Commission the Prospectus Supplement to the base prospectus contained in the Company's Registration Statement. Exhibits 1.1, 5.1 and 23.1 attached to this Current Report on Form 8-K are incorporated by reference in their entirety into the Prospectus Supplement and Registration Statement.

Item 9.01 Financial Statements and Exhibits

(d) The following exhibits are included with this report:

| Exhibit No. | Exhibit Description |
|-------------|---|
| 1.1 | Underwriting Agreement, dated March 2, 2011, among The Bancorp, Inc., The Bancorp Bank, UBS Investment Bank and Sandler O'Neill + Partners, L.P., as representatives of the underwriters. |
| 5.1 | Opinion of Ledgewood. |
| 23.1 | Consent of Ledgewood (included in Exhibit 5.1). |

Signature(s)

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.

The Bancorp, Inc.

Date: March 3, 2011

By: /s/ Paul Frenkiel
Paul Frenkiel
Chief Financial Officer