

MIDDLEFIELD BANC CORP  
Form DEFA14A  
August 24, 2012

**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

Date of Report (date of earliest event reported): August 23, 2012

**Middlefield Banc Corp.**

(Exact name of registrant specified in its charter)

**Ohio**  
(State or other jurisdiction  
of incorporation)

**000-32561**  
(Commission  
File Number)

**34-1585111**  
(IRS Employer  
Identification No.)

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**15985 East High Street**

**Middlefield, Ohio**  
(Address of principal executive offices)

**44062**  
(Zip Code)

**Registrant's telephone number, including area code: (440) 632-1666**

**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 (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 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(a) Entry into a Material Definitive Agreement**

As previously reported, Middlefield Banc Corp. ( Middlefield ) and Banc Opportunity Fund LLC ( BOF ) entered into an August 15, 2011 Stock Purchase Agreement providing for the acquisition by BOF of 24.9% of Middlefield s common stock. In accordance with the terms of the Fifth Amendment, entered into on April 17, 2012, an affiliate of BOF acquired 93,050 shares on April 17, 2012, resulting in 4.9% ownership of Middlefield s stock, and an additional 103,585 shares on April 30, 2012, resulting in 9.9% ownership, with a third and final sale of shares scheduled to occur on or before July 31, 2012, resulting in aggregate ownership of 24.9%, assuming: (i) stockholder approval had first been obtained under the Ohio Control Share Acquisition Act, (ii) regulatory approval had also been obtained in advance, and (iii) other closing conditions had been satisfied. The conditions to completion of the third and final sale of shares to BOF were not satisfied as of July 31, 2012.

On August 23, 2012, Middlefield and BOF entered into the Sixth Amendment to the August 15, 2011 Stock Purchase Agreement, as amended, which, among other things, extended the date after which either party could give written notice of termination until November 30, 2012. In connection with the Sixth Amendment, Middlefield and BOF also entered into an Amendment to the Amended and Restated Purchaser s Rights and Voting Agreement.

The foregoing description of the Stock Purchase Agreement, as amended, and the sale of shares to the BOF affiliate is qualified in its entirety by reference to (i) the Form 8-K Current Report filed by Middlefield with the SEC on May 4, 2012, (ii) the August 15, 2011 Stock Purchase Agreement (exhibit 10.26 to Middlefield s Form 10-K Annual Report for the year ended December 31, 2011), (iii) the First, Second, Third, and Fourth Amendments to the Stock Purchase Agreement (exhibits 10.26.1, 10.26.2, 10.26.3, and 10.26.4 to Middlefield s Form 10-K Annual Report for the year ended December 31, 2011), (iv) the Fifth Amendment and the Amended and Restated Purchaser s Rights and Voting Agreement (exhibits 10.26.6 and 10.28, respectively, to Middlefield s Form 8-K Current Report filed with the SEC on April 23, 2012), (v) the Form 8-K Current Report filed by Middlefield with the SEC on August 7, 2012, and (vi) the Sixth Amendment and Amendment to the Amended and Restated Purchaser s Rights and Voting Agreement (attached to this Form 8-K Current Report as exhibits 10.26.7 and 10.28.1, respectively), each of which is incorporated herein by this reference.

**Forward-looking statements.** This Form 8-K Current Report includes forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include but are not limited to statements about anticipated operating and financial performance, such as loan originations, operating efficiencies, loan sales, charge-offs and loan loss provisions, growth opportunities, interest rates, and deposit growth. Words such as may, could, should, would, believe, anticipate, estimate, expect, intend, project, pl expressions are intended to identify forward-looking statements. These statements involve risks and uncertainties that could cause actual results to differ materially, including without limitation delays in obtaining or failure to receive required regulatory approvals, including approval by the Superintendent of the Ohio Division of Financial Institutions and by the Board of Governors of the Federal Reserve System, the possibility that fewer than the required number of the Middlefield s stockholders vote in accordance with the Ohio Control Share Acquisition Act to approve the sale of shares to BOF, the occurrence of events that would have a material adverse effect on Middlefield as described in the Stock Purchase Agreement, as amended, and other uncertainties associated with the transactions described in this Form 8-K Current Report. Additional factors that could cause actual results to differ materially are discussed in Middlefield s filings with the Securities and Exchange Commission, including, without limitation, Middlefield s Form 10-K Annual Report, its Form 10-Q Quarterly Reports, and its Form 8-K Current Reports. Forward-looking statements are based on Middlefield s beliefs, plans, objectives, goals, assumptions, expectations, estimates, and intentions as of the date the statements are made. You must exercise caution because Middlefield cannot give any assurance that its beliefs, plans, objectives, goals, assumptions, expectations, estimates, and intentions will be realized. Middlefield does not undertake a duty to update any forward-looking statements in this Form 8-K.

**Additional information and where to find it.** This communication may be deemed to be solicitation material. Middlefield will file with the SEC a proxy statement and other documents regarding the transaction described in this Form 8-K. MIDDLEFIELD STOCKHOLDERS ARE URGED TO READ ALL RELEVANT DOCUMENTS TO BE FILED WITH THE SEC, INCLUDING MIDDLEFIELD'S PROXY STATEMENT, BECAUSE THE PROXY STATEMENT AND OTHER DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION, INCLUDING INFORMATION ABOUT THE TRANSACTION WITH BOF. Members of the public will be able to obtain the proxy statement and other relevant documents free of charge at the SEC's website, <http://www.sec.gov>, and Middlefield's stockholders will receive information at an appropriate time about how to obtain the proxy statement and other transaction-related documents for free from Middlefield. The proxy statement and other documents are not currently available. Middlefield and its directors, executive officers, certain members of management, and employees may have interests in the transaction or be deemed to be participants in the solicitation of proxies of Middlefield's stockholders to approve the transaction with BOF. Information regarding the participants and their interest in the solicitation is set forth in the proxy statement filed by Middlefield with the SEC on April 9, 2012, for the 2012 Annual Meeting. Stockholders may obtain additional information regarding the interests of participants by reading the proxy statement relating to the transaction when the proxy statement becomes available.

**Item 9.01(d) Exhibits.**

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|-----------------|---|
| Exhibit 10.26.7 | Sixth Amendment to the Stock Purchase Agreement dated as of August 15, 2011, between Middlefield Banc Corp. and Bank Opportunity Fund LLC (amendment dated August 23, 2012)                 |
| Exhibit 10.28.1 | Amendment to Amended and Restated Purchaser's Rights and Voting Agreement, dated April 17, 2012, between Middlefield Banc Corp. and Bank Opportunity Fund (amendment dated August 23, 2012) |

**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.

**Middlefield Banc Corp.**

Date: August 23, 2012

/s/ James R. Heslop, II  
Executive Vice President and Chief Operating Officer

**EXHIBIT INDEX**

<b>EXHIBIT NUMBER</b>	<b>DESCRIPTION</b>
Exhibit 10.26.7	Sixth Amendment to the Stock Purchase Agreement dated as of August 15, 2011, between Middlefield Banc Corp. and Bank Opportunity Fund LLC (amendment dated August 23, 2012)
Exhibit 10.28.1	Amendment to Amended and Restated Purchaser's Rights and Voting Agreement, dated April 17, 2012, between Middlefield Banc Corp. and Bank Opportunity Fund (amendment dated August 23, 2012)