

FNCB Bancorp, Inc.
Form 8-K
December 21, 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**

Date of Report (Date of earliest event reported): **December 21, 2018**

FNCB Bancorp, Inc.

(Exact name of registrant as specified in its Charter)

| | | |
|---|--------------------------|--|
| Pennsylvania | 000-53869 | 23-2900790 |
| (State or other jurisdiction of incorporation) | (Commission file number) | (IRS Employer Identification No.) |

102 E. Drinker St., Dunmore, PA, 18512

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **570.346.7667**

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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))

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, indicated 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 8.01. Other Events.

Receipt of Insurance Recovery

As previously disclosed in FNCB Bancorp, Inc.'s ("FNCB") Form 10-Q for the quarterly period ended September 30, 2018, Fidelity and Deposit Company of Maryland ("F&D") filed an action against FNCB and FNCB Bank (the "Bank"), as well as several current and former officers and directors of FNCB, in the United States District Court for the Middle District of Pennsylvania on September 5, 2012. F&D asserted a claim for the rescission of a directors' and officers' insurance policy (the "Policy") and a bond that it had issued to FNCB. On November 9, 2012, FNCB and the Bank answered the claim and asserted counterclaims for the losses and expenses already incurred by FNCB and the Bank. FNCB and the other defendants defended the claims and opposed F&D's requested relief by way of counterclaims.

On December 21, 2018, FNCB, the Bank and F&D resolved this dispute by entering into a mutual release of all claims. FNCB expects to recognize a gain of approximately \$6.027 million after expenses in connection with this insurance recovery in the fourth quarter of 2018.

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.

FNCB BANCORP, INC.

By: /s/ James M. Bone, Jr.
James M. Bone, Jr., CPA

Executive Vice President and Chief Financial Officer

Dated: December 21, 2018