

OLD SECOND BANCORP INC  
Form 10-Q  
August 07, 2017  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For transition period from        to

Commission File Number 0 -10537

(Exact name of Registrant as specified in its charter)

Delaware  
(State or other jurisdiction)

36-3143493  
(I.R.S. Employer Identification Number)

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of incorporation or organization)

37 South River Street, Aurora, Illinois 60507

(Address of principal executive offices) (Zip Code)

(630) 892-0202

(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes      No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes   No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   Accelerated filer

Non-accelerated filer   Smaller reporting company   Emerging growth company

(Do not check if a smaller reporting 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.

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2).

Yes      No

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As of August 4, 2017, the Registrant had 29,627,086 shares of common stock outstanding at \$1.00 par value per share.

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OLD SECOND BANCORP, INC.

Form 10-Q Quarterly Report

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## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements

## Old Second Bancorp, Inc. and Subsidiaries

## Consolidated Balance Sheets

(In thousands, except share data)

	(unaudited) June 30, 2017	December 31, 2016
Assets		
Cash and due from banks	\$ 32,614	\$ 33,805
Interest bearing deposits with financial institutions	18,483	13,529
Cash and cash equivalents	51,097	47,334
Securities available-for-sale, at fair value	568,227	531,838
Federal Home Loan Bank Chicago ("FHLBC") and Federal Reserve Bank Chicago ("FRBC") stock	8,593	7,918
Loans held-for-sale	5,440	4,918
Loans	1,539,647	1,478,809
Less: allowance for loan losses	15,836	16,158
Net loans	1,523,811	1,462,651
Premises and equipment, net	38,061	38,977
Other real estate owned	11,724	11,916
Mortgage servicing rights, net	6,528	6,489
Goodwill and core deposit intangible	8,968	9,018
Bank-owned life insurance ("BOLI")	61,041	60,332
Deferred tax assets, net	45,356	53,464
Other assets	14,595	16,333
Total assets	\$ 2,343,441	\$ 2,251,188
Liabilities		
Deposits:		
Noninterest bearing demand	\$ 546,463	\$ 513,688
Interest bearing:		
Savings, NOW, and money market	971,715	950,849
Time	391,967	402,248
Total deposits	1,910,145	1,866,785
Securities sold under repurchase agreements	36,361	25,715
Other short-term borrowings	75,000	70,000
Junior subordinated debentures	57,615	57,591
Senior notes		