
**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): June 24, 2020

Customers Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

001-35542
(Commission File number)

27-2290659
(IRS Employer
Identification No.)

**1015 Penn Avenue
Suite 103
Wyomissing PA 19610**
(Address of principal executive offices, including zip code)

(610) 933-2000
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions 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))
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Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbols</u>	<u>Name of Each Exchange on which Registered</u>
Voting Common Stock, par value \$1.00 per share	CUBI	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series C, par value \$1.00 per share	CUBI/PC	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D, par value \$1.00 per share	CUBI/PD	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E, par value \$1.00 per share	CUBI/PE	New York Stock Exchange
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, par value \$1.00 per share	CUBI/PF	New York Stock Exchange
5.375% Subordinated Notes due 2034	CUBB	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 24, 2020, the Board of Directors (the "Board") of Customers Bancorp, Inc. (the "Company"), appointed Robert John Buford to serve as a director, effective July 1, 2020. Mr. Buford is the President and Chief Executive Officer of Planned Realty Group, Inc., a Chicago based real estate company. He received his Juris Doctor from DePaul University School of Law, Master of Business Administration from University of Chicago and his undergraduate degree from University of Illinois.

The size of the Company's Board will increase to eight members. Mr. Buford will serve as a director in Class I, with a term expiring at the Company's annual meeting of shareholders in 2021. Mr. Buford was also appointed to serve on the Board's Risk and Audit Committees. The Board determined that he meets the applicable independence and financial literacy requirements under Securities and Exchange Commission and New York Stock Exchange governance standards for service on the Audit Committee.

Mr. Buford was not selected as a director pursuant to any arrangement or understanding between him and any other person and there are no related party transactions between the Company and Mr. Buford reportable under Item 404(a) of Regulation S-K. In connection with his service as a director, Mr. Buford will be entitled to the same compensation and benefits made available to the Company's non-employee directors generally, which compensation will be pro-rated for service until the end of the current fiscal year.

A copy of the press release announcing the appointment of Mr. Buford is attached hereto as Exhibit 99.1 and incorporated into this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
Exhibit 99.1	Press release, dated June 25, 2020

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.

CUSTOMERS BANCORP, INC.

By: /s/ Carla A. Leibold

Name: Carla A. Leibold

Title: Executive Vice President - Chief Financial Officer

Date: June 25, 2020



**Customers Bank
1015 Penn Avenue
Wyomissing, PA 19610**

**Contact:
Jay Sidhu, Chairman & CEO
610-935-8693**

**Customers Bancorp Appoints Robert Buford of Chicago
to Board of Directors.**

WYOMISSING, PA (June 25, 2020) Robert John Buford, 71, of Chicago, Illinois, was appointed to the Board of Directors of Customers Bancorp, Inc., a bank holding company headquartered in Wyomissing, Pennsylvania and providing financial services through its subsidiary Customers Bank with assets of \$12 billion at March 31, 2020.

Mr. Buford is the President and Chief Executive Officer of Planned Realty Group, Inc., a Chicago based real estate company. Mr. Buford began his career with Proctor and Gamble, Honeywell, and Pfizer Medical, Inc. in Chicago, where he progressed to a regional manager role before joining Omnimedical, Inc. as general manager. Mr. Buford founded Planned Realty Group in 1981 to acquire multifamily buildings on the north side of Chicago. Over the succeeding decades, he grew the firm and its assets to include over two dozen buildings and thousands of apartments.

Mr. Buford received his Juris Doctor from DePaul University School of Law and is a member of the Chicago Bar Association. Mr. Buford earned a Masters of Business Administration from the University of Chicago and a Bachelor of Science in Industrial Engineering from the University of Illinois.

The size of the Customers Bancorp Board was increased to eight members in connection with the appointment, which was made at meeting of the full Board on Wednesday, June 24, 2020. Mr. Buford will serve as a director in Class I, with a term expiring at the Company's annual meeting of shareholders in 2021. Mr. Buford was also appointed to serve on the Board's Directors' Risk and Audit Committees.

To learn more about Customers Bank and its products and services, please visit www.customersbank.com.

About Customers Bancorp, Inc.

Customers Bancorp, Inc. is a bank holding company located in Wyomissing, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank a full-service super-community bank with assets of approximately \$12 billion at March 31, 2020. A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking and lending services to small and medium-sized businesses, professionals, individuals, and families. Services and products are available wherever permitted by law through mobile-first apps, online portals, and a network of offices and branches. Customers Bancorp, Inc.'s voting common shares are listed on the New York Stock Exchange under the symbol CUBI. Additional information can be found on the company's website, www.customersbank.com.