

**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): November 21, 2018**

**CUSTOMERS BANCORP, INC.**  
**(Exact Name of Registrant as specified in its charter)**

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

**001-35542**  
(Commission File Number)

**27-2290659**  
(I.R.S. 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)

**None**  
(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 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))

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, 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. ☐

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

On November 26, 2018, Customers Bancorp, Inc. (the "Company") issued a press release announcing the appointment of Carla A. Leibold as the Chief Financial Officer of the Company and its subsidiary, Customers Bank (the "Bank"). Ms. Leibold, who had been serving as the Company's Executive Vice President, Chief Accounting Officer and Controller, is replacing Robert E. Wahlman, who had been serving as the Company's Executive Vice President and Chief Financial Officer. The appointment of Ms. Leibold and Mr. Wahlman's departure were effective November 21, 2018. Mr. Wahlman's departure was not due to any dispute or disagreement on any matter relating to operations, policies, practices, or accounting principles.

The Company also announced the appointment of Jeffrey C. Skumin as the Chief Accounting Officer and Controller of the Company and the Bank. Mr. Skumin, who had been serving as the Company's Senior Vice President and Accounting Policy & SEC Reporting Director, is assuming the positions formerly held by Ms. Leibold. His appointment also was effective November 21, 2018.

Ms. Leibold, 51, joined the Company in 2013 as Senior Vice President, Chief Accounting Officer and Controller and was promoted to Executive Vice President, Chief Accounting Officer and Controller earlier in 2018. Prior to joining the Company, she served as the principal accounting officer for the Federal Agricultural Mortgage Corporation ("Farmer Mac") from December 2012 until June 2013. She also served as Vice President – Controller of Farmer Mac from October 2010 until June 2013, and as the Director of Accounting and Financial Reporting of Farmer Mac from July 2007 until October 2010. Ms. Leibold started her career in public accounting and held various roles of increasing leadership responsibility at SLM Corporation (Sallie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). She holds a B.S. in Accounting from The Pennsylvania State University, is an actively licensed Certified Public Accountant and a member of the American Institute of Certified Public Accountants. In connection with her promotion, Ms. Leibold's base salary has been increased to \$300,000 per year.

There are no arrangements or understandings pursuant to which Ms. Leibold was appointed as an officer, and there are no related party transactions reportable under Item 404(a) of Regulation S-K with respect to Ms. Leibold.

Mr. Skumin, 42, joined the Company in October 2017 as VP – Assistant Controller of Financial Reporting & Accounting Policy and was promoted in August 2018 to Senior Vice President and Accounting Policy & SEC Reporting Director. His responsibilities with the Company have included the preparation and review of the Company's SEC filings and earnings releases, the analysis of new accounting pronouncements and policies, the development of accounting policies, and assistance in the evaluation of proposed transactions for accounting and financial reporting implications. Prior to joining the Company, Mr. Skumin served as a partner at Baker Tilly Virchow Krause, LLP (formerly ParenteBeard LLC) since January 1, 2013, where his practice focused on audits of community based financial institutions.

There are no arrangements or understandings pursuant to which Mr. Skumin was appointed as an officer, and there are no related party transactions reportable under Item 404(a) of Regulation S-K with respect to Mr. Skumin.

The press release relating to these events is included as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

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Item 9.01

Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press Release dated November 26, 2018.</a>

**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 and Chief Financial Officer

Date: November 26, 2018

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## EXHIBIT INDEX

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press Release dated November 26, 2018.</a>

**Customers Bancorp, Inc.  
1015 Penn Avenue  
Wyomissing, PA 19610**

**Contact:  
Jay Sidhu  
Chairman & CEO  
610-301-6476**

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**Customers Bancorp Promotes Carla Leibold to Chief Financial Officer and Jeffrey Skumin to Chief Accounting Officer**

**WYOMISSING, Pa., (Nov. 26, 2018)** – Customers Bancorp, Inc. (NYSE: CUBI), the parent company of Customers Bank (collectively "Customers"), announced today that Carla Leibold was appointed to serve as the holding company and bank's Chief Financial Officer, and as a member of the bank's Office of the Chair effective Wednesday, November 21, 2018.

"It is a real honor to join the Executive team of Customers," said Leibold. "This is an exciting time in banking. New technology is bringing opportunities for bold growth and strong revenue generation across the nation." Leibold commented, "I think great things are going to happen to this bank in the next three or four years as the potential for value creation is tremendous."

Leibold joined Customers in 2013 as Senior Vice President, Chief Accounting Officer and Controller. Earlier in 2018, Leibold was promoted to Executive Vice President, Chief Accounting Officer and Controller. Prior to joining Customers, Leibold served as the principal accounting officer for Farmer Mac where she was the Vice President and Controller from 2010-2013. She also served as the Director of Accounting and Financial Reporting of Farmer Mac from 2007-2010. Leibold started her career in public accounting and held various roles of increasing leadership responsibility at Sallie Mae and Freddie Mac before joining Farmer Mac. A native of Slatington, Pennsylvania, Leibold holds a B.S. in Accounting from The Pennsylvania State University. She is an actively licensed Certified Public Accountant and is a member of the American Institute of Certified Public Accountants. She and her husband are residents of Blandon, Berks County.

Leibold replaces Robert Wahlman who is leaving for personal reasons and to pursue other interests. Jay Sidhu, Chairman and Chief Executive Officer of Customers Bancorp, Customers Bank, and BankMobile and Richard "Dick" Ehst, President and Chief Operating Officer of Customers Bancorp and Customers Bank stated, "We greatly appreciate Bob's contributions and the accomplishments he helped Customers Bank achieve. We wish him the very best in his future endeavors." Wahlman's decision to leave was not due to any dispute or disagreement on any matter relating to operations, policies, practices, or accounting principles.

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"Carla has proven to be a tremendous asset to the executive management team and we're excited to see her take on the challenges and responsibilities of the chief financial officer role," said Ehst. Sidhu commented, "She is a natural leader who will continue to help the Bank grow profitably."

In a related action, Jeffrey C. Skumin was promoted to Chief Accounting Officer and Controller – the role formerly held by Leibold. Skumin joined Customers in 2017 and was promoted earlier this year to Senior Vice President and Accounting Policy & SEC Reporting Director. Skumin, who resides in Allentown, was formerly a partner at Baker Tilly Virchow, Krause, LLP. "Our senior financial team is complete and poised for a strong 2019," commented Sidhu.

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### **About Customers Bancorp**

Customers Bancorp, Inc. is a bank holding company located in Wyomissing, Pennsylvania engaged in banking and related businesses through its bank subsidiary, Customers Bank.

Customers Bank is a super-community bank with \$10.6 billion in assets as of September 30, 2018, offering commercial and consumer banking services along the I-95 corridor from Washington, DC to Boston; and in Chicago. Commercial products include cash management; commercial and industrial loans; small business loans; SBA government-guaranteed loans; commercial and multi-family real estate loans; and financing for leasing businesses and residential developers.

Customers Bank provides consumer banking services including savings, checking, and money market accounts; certificates of deposit; residential mortgages; and consumer loans. Additional consumer products are marketed by BankMobile, BankMobile Vibe, and Ascent.

Customers Bank is a member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation. Customers Bank is an equal opportunity lender. Customers Bank takes pride in delivering extremely high levels of customer service while charging comparatively very low fees; service that makes our clients say, "Wow."

Commercial clients enjoy Single Point of Contact service with one team to handle all banking needs. Some retail bank clients are afforded Concierge Banking<sup>®</sup> Services that brings banking to them, when and where they need it.

Customers Bancorp, Inc.'s voting common shares are listed on the New York Stock Exchange under the symbol CUBI. Additional information about Customers Bancorp, Inc. can be found on the company's website, [www.customersbank.com](http://www.customersbank.com).

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## **"Safe Harbor" Statement**

In addition to historical information, this press release may contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements with respect to Customers Bancorp, Inc.'s strategies, goals, beliefs, expectations, estimates, intentions, capital raising efforts, financial condition and results of operations, future performance and business. Statements preceded by, followed by, or that include the words "may," "could," "should," "pro forma," "looking forward," "would," "believe," "expect," "anticipate," "estimate," "intend," "plan," or similar expressions generally indicate a forward-looking statement. These forward-looking statements involve risks and uncertainties that are subject to change based on various important factors (some of which, in whole or in part, are beyond Customers Bancorp, Inc.'s control). Numerous competitive, economic, regulatory, legal and technological factors, among others, could cause Customers Bancorp, Inc.'s financial performance to differ materially from the goals, plans, objectives, intentions and expectations expressed in such forward-looking statements.

Customers Bancorp, Inc. cautions that the foregoing factors are not exclusive, and neither such factors nor any such forward-looking statement takes into account the impact of any future events. All forward-looking statements and information set forth herein are based on management's current beliefs and assumptions as of the date hereof and speak only as of the date they are made. For a more complete discussion of the assumptions, risks and uncertainties related to our business, you are encouraged to review Customers Bancorp, Inc.'s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2017, subsequently filed quarterly reports on Form 10-Q and current reports on Form 8-K that update or provide information in addition to the information included in the Form 10-K and Form 10-Q filings, if any. Customers Bancorp, Inc. does not undertake to update any forward-looking statement whether written or oral, that may be made from time to time by Customers Bancorp, Inc. or by or on behalf of Customers Bank.