

CODORUS VALLEY BANCORP INC

Form 8-K

February 19, 2016

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) – **February 18, 2016**

CODORUS VALLEY BANCORP, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other jurisdiction
of incorporation)

0-15536

(Commission File (IRS Employer
Number)

23-2428543

(Number)

105 Leader Heights Road

P.O. Box 2887

York, Pennsylvania

(Address of principal executive offices)

17405-2887

(Zip code)

717-747-1519

(Registrant's telephone number including area code)

N/A

(Former name or 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:

Written communications pursuant to Rule 425 under Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under 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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Item 8.01. Other Events.

On February 18, 2016, Codorus Valley Bancorp, Inc. (the “Company”) completed the redemption of all 12,000 remaining shares of the Company’s Senior Non-Cumulative Perpetual Preferred Stock, Series B (the “Series B Preferred Stock”), that had been issued to the United States Department of the Treasury in August 2011 in connection with the Company’s participation in the Small Business Lending Fund (“SBLF”) program. The shares were redeemed at their liquidation value of \$1,000 per share plus accrued dividends for a total redemption price of \$ 12,015,666.67.

The Company funded the redemption using proceeds raised in its recently completed public offering of common stock. Following the redemption, the Company does not have any shares of its Series B Preferred Stock outstanding.

The redemption terminates the Company’s participation in the SBLF program.

A copy of the press release issued February 19, 2016 announcing the foregoing is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated February 19, 2016.

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.

Codorus
Valley
Bancorp,
Inc.
(Registrant)

Date: February 19, 2016 By: /s/ Larry J.
Miller
Larry J.
Miller
Chairman,
President
and
Chief
Executive
Officer
(Principal
Executive
Officer)

EXHIBIT INDEX

Exhibit Number Description

99.1 Press Release dated February 19, 2016.

