
Section 1: 8-K (FORM 8-K)

**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): February 10, 2015

Bank of the Ozarks, Inc.

(Exact name of registrant as specified in its charter)

Arkansas
(State or other jurisdiction
of incorporation)

0-22759
(Commission
File Number)

71-0556208
(IRS Employer
Identification No.)

17901 Chenal Parkway, Little Rock, Arkansas
(Address of principal executive offices)

72223
(Zip Code)

(501) 978-2265
(Registrant's telephone number, including area code)

Not Applicable
(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 obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- 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))
-
-

Item 2.01 Completion of Acquisition or Disposition of Assets.

On February 10, 2015, Bank of the Ozarks, Inc. (the “Company”) announced completion of its acquisition of Intervest Bancshares Corporation (“Intervest”) and its wholly-owned bank subsidiary, Intervest National Bank, pursuant to a previously announced definitive agreement and plan of merger dated July 31, 2014 (the “Merger Agreement”) whereby Intervest merged with and into the Company and Intervest National Bank merged with and into the Company’s wholly-owned bank subsidiary, Bank of the Ozarks (the “Bank”), effective February 10, 2015. Pursuant to the terms of the Merger Agreement, each share of Intervest common stock issued and outstanding immediately prior to the closing of the merger was converted into the right to receive 0.3014 of a share of the Company’s common stock. For each fractional share that would have otherwise been issued, the Company will pay cash in an amount equal to such fraction of a share multiplied by \$33.88, which was the average closing sale price of the Company’s common stock, as quoted on the NASDAQ Global Select Market, for the ten consecutive trading days ending on February 3, 2015. As a result of the closing of the merger, the Company will deliver approximately 6.6 million shares of common stock to former holders of Intervest common stock.

In connection with the merger, the Company entered into four First Supplemental Indentures to assume Intervest’s guarantees with respect to Indentures between (i) Intervest and U.S. Bank National Association dated as of September 17, 2003, pursuant to which Intervest issued \$15,464,000 of Fixed/Floating Rate Junior Subordinated Deferrable Interest Debentures due 2033; (ii) Intervest and U.S. Bank National Association dated as of March 17, 2004, pursuant to which Intervest issued \$15,464,000 of Fixed/Floating Rate Junior Subordinated Deferrable Interest Debentures due 2034; (iii) Intervest and Wilmington Trust Company dated as of September 20, 2004, pursuant to which Intervest issued \$15,464,000 of Fixed/Floating Rate Junior Subordinated Deferrable Interest Debentures due 2034; and (iv) Intervest and Wilmington Trust Company dated as of September 21, 2006, pursuant to which Intervest issued \$10,310,000 of Fixed/Floating Rate Junior Subordinated Deferrable Interest Debentures due 2036. Collectively, these trust preferred securities assumed by the Company represent less than 1% of the total assets of the Company following the merger.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is incorporated herein by reference as Exhibit 2.1.

Item 7.01 Regulation FD Disclosure

On February 10, 2015 the Company issued a press release announcing the completion of its acquisition of Intervest Bancshares Corporation and its wholly-owned bank subsidiary Intervest National Bank. A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by this reference.

The information furnished under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Cautionary Note Regarding Forward-Looking Statements

Statements in this Current Report on Form 8-K, and other statements that the Company may make, contain forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements regarding the separate financial condition, results of operations and business of the Company and Intervest, the benefits of the merger with Intervest, including future financial and operating results, cost savings, enhancement to revenue and accretion to reported earnings that may be realized from the merger, and the respective plans, objectives, expectations and intentions of the Company and other statements that are not historical facts. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project” or similar expressions. The Company’s ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Certain factors that could cause actual results to differ materially from the Company’s expectations include the risks detailed under “Risk Factors” contained in the Company’s most recent Annual Report on Form 10-K and in the other documents the Company files with the Securities and Exchange Commission. Many of these factors are beyond the Company’s ability to control or predict. Forward-looking statements are not guarantees of performance. For forward-looking statements herein, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

- 2.1 Agreement and Plan of Merger among Bank of the Ozarks, Inc., Bank of the Ozarks, Intervest Bancshares Corporation and Intervest National Bank, dated as of July 31, 2014 (previously filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Commission on July 31, 2014, and incorporated herein by this reference)
- 99.1 Press Release dated February 10, 2015 whereby Bank of the Ozarks, Inc. Announces Completion of its Acquisition of Intervest Bancshares Corporation

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.

BANK OF THE OZARKS, INC.

Date: February 10, 2015

By: /s/ Greg McKinney

Name: Greg McKinney

Title: Chief Financial Officer and Chief Accounting Officer

<u>Exhibit Number</u>	<u>Description</u>
2.1	Agreement and Plan of Merger among Bank of the Ozarks, Inc., Bank of the Ozarks, Intervest Bancshares Corporation and Intervest National Bank, dated as of July 31, 2014 (previously filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Commission on July 31, 2014, and incorporated herein by this reference)
99.1	Press Release dated February 10, 2015 whereby Bank of the Ozarks, Inc. Announces Completion of its Acquisition of Intervest Bancshares Corporation

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



NEWS RELEASE

Release Time: 4:00 p.m. CST
Contact: Susan Blair, (501) 978-2217
Date: February 10, 2015

Bank of the Ozarks, Inc. Completes Acquisition of Intervest Bancshares Corporation

LITTLE ROCK, ARKANSAS – Bank of the Ozarks, Inc. (NASDAQ: OZRK) announced today the completion of its acquisition of Intervest Bancshares Corporation (“Intervest”) effective February 10, 2015 pursuant to a previously announced definitive agreement and plan of merger between Bank of the Ozarks, Inc. (“Company”) and Intervest.

Pursuant to the terms of the merger agreement, each share of Intervest common stock issued and outstanding immediately prior to the closing was converted into the right to receive 0.3014 of a share of the Company’s common stock. Any fractional shares will be paid in cash. In connection with the closing of the transaction, the Company issued approximately 6.6 million shares of its common stock for the outstanding shares of Intervest common stock.

The transaction is expected to be immediately accretive to the Company’s book value per common share and its tangible book value per common share. The transaction is also expected to be accretive to the Company’s diluted earnings per common share for the first twelve months after the transaction closes and thereafter.

Simultaneous with the closing of the merger, Intervest National Bank, Intervest’s wholly-owned bank subsidiary, merged with and into the Company’s wholly-owned bank subsidiary, Bank of the Ozarks. This acquisition is the Company’s twelfth since March 2010 and larger than any of its previous acquisitions. Intervest had approximately \$1.47 billion of total assets, \$1.14 billion of loans and \$1.17 billion of deposits at December 31, 2014.

“Bank of the Ozarks is very pleased to complete the acquisition of Interinvest. Their six offices and quarter century heritage in the Pinellas County, Florida market are a great complement to our four offices in nearby Manatee County. Interinvest’s New York and Florida lending teams have a long track record of serving commercial real estate borrowers not currently served by Bank of the Ozarks. We have established a separate Stabilized Properties Group within Bank of the Ozarks, leveraging the experience and expertise of these lending teams, providing us another growth engine for earning assets,” commented George Gleason, Chairman and Chief Executive Officer of Bank of the Ozarks.

Lowell Dansker has been named President, Stabilized Properties Group and Keith Olsen has been named Executive Vice President, Stabilized Properties Group for Bank of the Ozarks. Dansker and Olsen were with Interinvest since its inception in 1993.

ADDITIONAL INFORMATION

Bank of the Ozarks, Inc. is a bank holding company with \$6.77 billion in total assets as of December 31, 2014 and trades on the NASDAQ Global Select Market under the symbol “OZRK.” The Company owns a state-chartered subsidiary bank that conducts banking operations through 166 offices in Arkansas, Georgia, Texas, North Carolina, Florida, Alabama, South Carolina, New York and California. The Company may be contacted at (501) 978-2265 or P. O. Box 8811, Little Rock, Arkansas 72231-8811. The Company’s website is: www.bankozarks.com.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking information about the Company that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In some cases, you can identify forward-looking statements by words such as “may,” “hope,” “will,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential,” “continue,” “could,” “future” or the negative of those terms or other words of similar meaning. You should carefully read forward-looking statements, including statements that contain these words, because they discuss the

future expectations or state other “forward-looking” information about the Company. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Company. Forward-looking statements speak only as of the date they are made and the Company assumes no duty to update such statements. In addition to factors previously disclosed in reports filed by the Company with the SEC, additional risks and uncertainties may include, but are not limited to: the possibility that any of the anticipated benefits of the merger will not be realized or will not be realized within the expected time period; the risk that integration of Interinvest’s operations with those of the Company will be materially delayed or will be more costly or difficult than expected; the effect of the merger on customer relationships and operating results; the possibility that the merger may be more expensive than anticipated, including as a result of unexpected factors or events; and general competitive, economic, political and market conditions and fluctuations.

[\(Back To Top\)](#)