

SEACOAST BANKING CORP OF FLORIDA
Form SC 13D/A
July 29, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)

Seacoast Banking Corporation of Florida

(Name of Issuer)

Common Stock, Par Value \$0.10

(Title of Class of Securities)

811707801
(CUSIP Number)

Matthew Lindenbaum
Basswood Capital Management, L.L.C.
645 Madison Avenue, 10th Floor
New York, NY 10022
(212) 521-9500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

(with copies to)
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
(212) 728-8000

July 28, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Pages

1 NAME OF REPORTING PERSON
Basswood Capital Management,
L.L.C.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
2,385,972 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
2,385,972 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
6.29%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
IA

CUSIP No. 811707801
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18
Pages

1 NAME OF REPORTING PERSON

Basswood Partners, L.L.C.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
374,834 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
374,834 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
374,834 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.99%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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Pages

1 NAME OF REPORTING PERSON
Basswood Enhanced Long Short
GP, LLC

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
1,132,342 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
1,132,342 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
1,132,342 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
2.99%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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18
Pages

1 NAME OF REPORTING PERSON

Basswood Financial Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON, WITH	7 SOLE VOTING POWER 0 SHARED VOTING POWER 116,851 (see Item 5)
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9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
116,851 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
116,851 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.31%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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18
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1 NAME OF REPORTING PERSON

Basswood Financial Fund, Inc.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER
OF
SHARES⁷
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON⁸
WITH

SOLE
VOTING
POWER
0

SHARED
VOTING
POWER
37,142 (see
Item 5)

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
37,142 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
37,142 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.10%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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18
Pages

1 NAME OF REPORTING PERSON
Basswood Financial Long Only
Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
33,515 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
33,515 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
33,515 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.09%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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1 NAME OF REPORTING PERSON

Basswood Enhanced Long Short
Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER OF
SHARES⁸
BENEFICIALLY
OWNED

SHARED
VOTING
POWER
1,132,342 (see
Item 5)

BY
EACH
REPORTING
PERSON⁹
WITH

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
1,132,342 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
1,132,342 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
2.99%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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1 NAME OF REPORTING PERSON

Basswood Opportunity Partners, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 SHARED VOTING POWER 224,468 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
224,468 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
224,468 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.59%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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18
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1 NAME OF REPORTING PERSON

Basswood Opportunity Fund, Inc.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON, WITH	7 8 SOLE VOTING POWER 0 SHARED VOTING POWER 162,564 (see Item 5)
--	--

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
162,564 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
162,564 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.43%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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1 NAME OF REPORTING PERSON

Boulevard Direct Master, Ltd.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON, WITH	7 SOLE VOTING POWER 0 SHARED VOTING POWER 344,240 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
---	-----------------------------------

10 SHARED
DISPOSITIVE
POWER
344,240 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
344,240 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.91%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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18
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1 NAME OF REPORTING PERSON

BCM Select Equity I Master, Ltd.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER	
OF	SOLE
SHARES ⁷	VOTING
BENEFICIALLY	POWER
OWNED	0
BY	
EACH	SHARED
REPORTING	VOTING
PERSON ⁸	POWER
WITH	0 (see Item 5)

9 SOLE
DISPOSITIVE
POWER
0

10

SHARED
DISPOSITIVE
POWER
0 (see Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
0 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.00%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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18
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1 NAME OF REPORTING PERSON

Matthew Lindenbaum

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 SHARED VOTING POWER 2,385,972 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
---	-----------------------------------

10 SHARED
DISPOSITIVE
POWER
2,385,972 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
6.29%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
IN

CUSIP No. 811707801

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1 NAME OF REPORTING PERSON
 Bennett Lindenbaum

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

7 SOLE VOTING POWER
 0

NUMBER OF SHARES⁸ BENEFICIALLY OWNED BY EACH REPORTING PERSON⁹ WITH

SHARED VOTING POWER
 2,385,972 (see Item 5)

SOLE DISPOSITIVE POWER
 0

SHARED DISPOSITIVE POWER
 2,385,972 (see Item 5)

10

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.29%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

This Amendment No. 2 to Schedule 13D (this "Amendment No. 2") is being filed with respect to the common stock, par value \$0.10 per share (the "Common Stock"), of Seacoast Banking Corporation of Florida, a Florida corporation (the "Issuer"), to amend the Schedule 13D filed on March 21, 2016 (the "Original 13D"), as amended by such Amendment No. 1 to Schedule 13D filed on March 25, 2016 (the Original 13D, as amended by such Amendment No. 1 and this Amendment No. 2, the "Schedule 13D"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

Item 4. Purpose of Transaction.

On July 28, 2016, the Issuer, Basswood Capital Management, L.L.C., and Matthew Lindenbaum entered into Amendment No. 1 (the "Amendment") to the Observer Rights Agreement, dated as of March 23, 2016, among the Issuer, Basswood Capital Management, L.L.C., and Mathew Lindenbaum (the "Observer Rights Agreement"). The Amendment postpones to November 30, 2016 the date following which either Issuer or Matthew Lindenbaum are able to terminate the Observer Rights Agreement. The terms of the Amendment, a copy of which is filed herewith as Exhibit 99.1, are incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Item 5(c) is hereby supplemented by adding the following

(c) On June 28, 2016, Basswood Financial Fund, Inc. purchased 4,098 shares of Common Stock from BCM Select Equity I Master, Ltd. in a private transaction at the June 28, 2016 NASDAQ closing price of \$15.56 per share.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is amended to reflect the following:

The information concerning the Amendment contained in Item 4 hereof is incorporated herein by reference.

Item 7. Material to be filed as Exhibits.

1. Exhibit 99.1 – Joint Filing Agreement, dated as of March 21, 2016, incorporated by reference to Exhibit 99.1 to Schedule 13D filed March 21, 2016.
2. Exhibit 99.2 – Amendment No. 1 to Observer Rights Agreement, dated as of July 28, 2016

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: July 29, 2016 BASSWOOD CAPITAL MANAGEMENT, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD PARTNERS, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD ENHANCED LONG SHORT GP, LLC

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD ENHANCED LONG SHORT FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD FINANCIAL FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD FINANCIAL LONG ONLY FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD FINANCIAL FUND, INC.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD OPPORTUNITY PARTNERS, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BASSWOOD OPPORTUNITY FUND INC.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BOULEVARD DIRECT MASTER, LTD.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: July 29, 2016 BCM SELECT EQUITY I MASTER, LTD.

By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum

Name: Matthew Lindenbaum

Title: Managing Member

Dated: July 29, 2016 /s/ Matthew Lindenbaum

Matthew Lindenbaum

Dated: July 29, 2016 /s/ Bennett Lindenbaum

Bennett Lindenbaum