

OptimumBank Holdings, Inc.
Form 8-K
July 28, 2017

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): July 27, 2017 (July 25, 2017)

OPTIMUMBANK HOLDINGS, INC.

(Exact name of registrant as specified in charter)

Florida
(State or Other Jurisdiction

000-50755
(Commission

55-0865043
(IRS Employer

of Incorporation)

File Number)

Identification No.)

2477 East Commercial Boulevard, Fort Lauderdale, FL 33308

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(Address of Principal Executive Offices) (Zip Code)

(954) 900-2800

(Registrant's telephone number, including area code)

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. 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.

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers

On July 25, 2017, OptimumBank Holdings, Inc. (the Company) appointed Thomas Procelli as a director.

Thomas A. Procelli, age 63, currently serves as the principal consultant for TAP Independent Consulting, LLC. He has served as a director of OptimumBank since 2012. He previously served as the Executive Vice President and Chief Operating Officer of OptimumBank from 2000 through 2015. Mr. Procelli has a diverse background in operations, information systems, compliance and audit. Prior to his service with OptimumBank, his positions included serving as Executive Vice President and Operations Officer for Enterprise National Bank of Palm Beach, located in Palm Beach Gardens, Florida. Responsibilities included back office operations, information technology, and regulatory compliance. Mr. Procelli received his MBA in finance in 1979 and his BBA degree in accounting in 1976 from Hofstra University located in Hempstead, New York.

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.

July 27, 2017

By: /s/ Timothy Terry
Timothy Terry

Principal Executive Officer