

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

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 7, 2019**

**UNITED BANCSHARES, INC.**  
(Exact name of Registrant as specified in its Charter)

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

**000-29283**  
(Commission File No.)

**34-1516518**  
(IRS Employer Identification Number)

**105 Progressive Drive, Columbus Grove, Ohio**  
(Address of principal executive offices)

**45830-1241**  
(Zip Code)

**Registrant's telephone number, including area code:**

**(419) 659-2141**

**N/A**  
(Former name or former address, if changed since last report)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of Each Exchange
Common Stock, No Par Value	UBOH	NASDAQ Global Market

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 8.01. Other Events.**

On November 7, 2019, United Bancshares, Inc. issued a press release announcing that it is recommencing the operation of its common stock repurchase program. Under the Company's previously approved repurchase program, which initially commenced in July 2005, the Company to date has repurchased approximately 397,334 of its common shares. A copy of the press release is furnished herewith as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	<a href="#">Release dated November 7, 2019</a>

## 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 thereunto duly authorized.

United Bancshares, Inc.

Date: November 7, 2019

By: /s/ Brian D. Young

Brian D. Young

President and Chief Executive Officer

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## Section 2: EX-99.1 (EXHIBIT 99.1)

### Exhibit 99.1

On November 7, 2019, United Bancshares, Inc. issued the following release:

**United Bancshares, Inc.** (Nasdaq: UBOH – news), a financial holding company headquartered in Columbus Grove, Ohio with consolidated assets of \$875.8 million, as of September 30, 2019, today announced that it is recommencing the operation of its common stock repurchase program. The Company's repurchase program, which was originally adopted in July 2005, currently authorizes the repurchase of up to 600,000 shares of Company common stock. The Company has not effected any repurchase under the repurchase program since the fourth quarter of 2016. To date, the Company has repurchased approximately 397,334 shares under the program. The stock repurchase program authorizes the Company to make repurchases from time to time on the open market or in privately negotiated transactions, as the securities laws and market conditions permit. The market purchases will be made through a market maker in the Company's stock. The privately negotiated purchases will be considered on a case-by-case basis and will be made at prevailing market prices.

"United's share repurchase program reflects the Board of Directors' and management's continued commitment to delivering increased value to our shareholders" stated Brian D. Young, the Company's President and CEO, "United's strong balance sheet and disciplined approach to capital allocation should allow for continued investment in our business while opportunistically returning capital to our shareholders." At September 30, 2019, the Company had 3,272,315 shares of common stock outstanding.

United Bancshares, Inc. is the holding company of The Union Bank Company which serves Allen, Delaware, Franklin, Hancock, Huron, Marion, Putnam, Sandusky, Van Wert and Wood Counties in Ohio, with office locations in Bowling Green, Columbus Grove, Delaware, Delphos, Findlay, Gahanna, Gibsonburg, Kalida, Leipsic, Lima, Marion, Ottawa, Pemberville, Plymouth, Westerville, and Worthington Ohio.

This release may contain certain forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. However, such performance involves risk and uncertainties that may cause actual results to differ materially. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to, the strength of the local economies in which operations are conducted, the effects of and changes in policies and laws of regulatory agencies, inflation, and interest rates. For further discussion of certain factors that may cause such forward-looking statements to differ materially from actual results, refer to the 2018 Form 10-K.

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