

UNIVEST CORP OF PENNSYLVANIA
Form 8-K
July 01, 2014

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 1, 2014

UNIVEST CORPORATION OF PENNSYLVANIA

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

0-7617
(Commission
File Number)

23-1886144
(I.R.S. Employer
Identification No.)

14 North Main Street, Souderton, Pennsylvania 18964

(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code (215) 721-2400

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. 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))

Item 8.01 Other Events

On July 1, 2014, Univest Corporation of Pennsylvania (the Corporation) and its insurance subsidiary, Univest Insurance, Inc., issued a press release announcing the acquisition of Sterner Insurance Associates, Inc., a full service firm providing insurance and consultative risk management solutions to individuals and businesses throughout the Lehigh Valley, Berks, Bucks and Montgomery counties.

The Corporation paid \$3.9 million in cash and assumed liabilities of \$0.9 million at closing with additional contingent consideration to be paid in annual installments over the three-year period ending June 30, 2017 based on the achievement of certain levels of revenue growth and EBITDA (earnings before interest, taxes, depreciation and amortization). The potential cash payments that could result from the contingent consideration arrangement range from \$0 to a maximum of \$5.7 million cumulative over the next three years. A copy of this press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable
- (d) Exhibits

| Exhibit No. | Description of Document |
|----------------|---|
| 99.1 | Press release issued by Univest Corporation of Pennsylvania on July 1, 2014 |

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.

Univest Corporation of Pennsylvania

By: /s/ Michael S. Keim
Name: Michael S. Keim
Title: Executive Vice President and
Chief Financial Officer (Principal
Financial & Accounting Officer)

July 1, 2014

EXHIBIT INDEX

| Exhibit | Description of Document |
|---------|---|
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