

Triumph Bancorp, Inc.
Form 424B2
September 26, 2016
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Filed Pursuant to Rule 424(b)(2)
Registration No. 333-213169

The information contained in this preliminary prospectus supplement is not complete and may be changed. A registration statement relating to these securities has been declared effective under the Securities Act of 1933, as amended, by the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell the Notes and are not soliciting an offer to buy the Notes in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated September 26, 2016

PRELIMINARY PROSPECTUS SUPPLEMENT

(To Prospectus dated September 23, 2016)

Triumph Bancorp, Inc.

% Fixed-to-Floating Rate Subordinated Notes due 2026

We are offering \$ aggregate principal amount of our % Fixed-to-Floating Rate Subordinated Notes due 2026 (which we refer to as the Notes). The Notes will mature on , 2026. From and including , 2016 to but excluding , 2021 or earlier redemption, we will pay interest on the Notes semi-annually in arrears on each and , commencing , 2016, at a fixed annual interest rate equal to %. From and including , 2021 to but excluding the maturity date or the date of earlier redemption, the interest rate will reset quarterly to an annual interest rate equal to the then-current three-month LIBOR rate plus a spread of basis points, payable quarterly in arrears on each , and . Notwithstanding the foregoing, in the event that three-month LIBOR is less than zero, three-month LIBOR shall be deemed to be zero.

We may, beginning with the interest payment date of , 2021 and on any interest payment date thereafter, redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the date of redemption. The Notes will not otherwise be redeemable by us prior to maturity, unless certain events occur, as described under Description of the Notes Redemption in this prospectus supplement. The Notes will not be convertible or exchangeable.

The Notes will be unsecured subordinated obligations of Triumph Bancorp, Inc. There is no sinking fund for the Notes. The Notes will be subordinated in right of payment to the payment of our existing and future senior indebtedness, including all of our general creditors, and they will be structurally subordinated to all of our subsidiaries existing and future indebtedness and other obligations. The Notes are obligations of Triumph Bancorp, Inc. only and are not obligations of, and are not guaranteed by, any of our subsidiaries.

The Notes will not be savings accounts, deposits or other obligations of our bank subsidiary and are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency.

Currently, there is no public trading market for the Notes. We do not intend to list the Notes on any securities exchange or to have the Notes quoted on a quotation system.

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Investing in the Notes involves risks. See Risk Factors beginning on page S-14 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Notes or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

| | Price to Public ⁽¹⁾ | Underwriting Discounts | Proceeds to Us |
|----------|-----------------------------------|---------------------------|-------------------|
| | % | % | % |
| Per Note | | | |
| Total | \$ | \$ | \$ |

⁽¹⁾ Plus accrued interest, if any, from the original issue date.

The underwriters expect to deliver the Notes to purchasers in book-entry form through the facilities of The Depository Trust Company (which, along with its successors we refer to as DTC), and its direct participants, against payment therefor in immediately available funds, on or about , 2016.

SANDLER O NEILL + PARTNERS, L.P.

FIG PARTNERS

Prospectus Supplement dated September , 2016

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ABOUT THIS PROSPECTUS SUPPLEMENT

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus supplement and the accompanying prospectus to Triumph, the Company, we, our, ours, and us or similar references mean Triumph Bancorp, Inc. References to TBK Bank mean TBK Bank, SSB, which is our wholly-owned bank subsidiary.

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and certain other matters relating to us and our financial conditions, and it adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, dated September 23, 2016, which provides more general information about the securities that we may offer from time to time, some of which may not apply to this offering. You should read carefully both this prospectus supplement and the accompanying prospectus in their entirety, together with additional information described under the heading **Where You Can Find More Information** before investing in the Notes. Generally, when we refer to the prospectus, we are referring to both parts of this document combined.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement. If the information conflicts with any statement in a document that we have incorporated by reference, then you should consider only the statement in the more recent document. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference into those documents is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date.

We have not authorized anyone to provide any information other than that contained or incorporated by reference into this prospectus supplement or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement may be used only for the purpose for which it has been prepared.

Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of the securities and may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934, as amended (the Exchange Act). You may read and copy this information at the Public Reference Room of the SEC, located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of this information by mail from the Public Reference Room at prescribed rates. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet world wide web site that contains reports, proxy statements and other information that we file electronically with the SEC. The address of that site is: <http://www.sec.gov>.

The SEC allows us to incorporate by reference information. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement, except for any information that is superseded by information that is included directly in this prospectus supplement or in a more recent incorporated document.

This prospectus supplement incorporates by reference the documents listed below that we have previously filed with the SEC (excluding any portion of these documents that has been furnished to and deemed not to be filed with the SEC).

| Report(s) | Period(s) of Report(s) or Date(s) Filed |
|--|--|
| Annual Report on Form 10-K, filed on February 26, 2016 | For the year ended December 31, 2015 |
| Quarterly Reports on Form 10-Q | For the quarters ended March 31, 2016 and June 30, 2016 |
| Current Reports on Form 8-K | Filed on February 3, 2016, March 7, 2016, March 30, 2016, April 27, 2016, May 12, 2016 (file number 161644776), July 26, 2016, August 1, 2016 and September 23, 2016 |

In addition, we incorporate by reference all future documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until the completion of the offering of the Notes or until we terminate this offering. These documents include periodic reports, such as annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K (other than current reports furnished under Items 2.02 or 7.01 of Form 8-K), as well as proxy statements.

The information incorporated by reference contains information about us and our business, financial condition and results of operations and is an important part of this prospectus.

You can obtain any of the documents incorporated by reference in this document through us, or from the SEC through the SEC's web site at <http://www.sec.gov>. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference in those documents. You can obtain documents incorporated by reference in this prospectus by requesting them in writing or by telephone from us at the following address:

Triumph Bancorp, Inc.

Attention: Investor Relations

12700 Park Central Drive, Suite 1700

Dallas, Texas 75251I

(214) 365-6900

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the other documents incorporated by reference herein or therein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Exchange Act, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as may, should, could, predict, potential, believe, will likely result, expect, continue, will, anticipate, seek, projection, would and outlook, or the negative version of those words or other comparable of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but are not limited to, the following:

our limited operating history as an integrated company and our recent acquisitions;

business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market area;

our ability to mitigate our risk exposures;

our ability to maintain our historical earnings trends;

risks related to the integration of acquired businesses (including our recent acquisition of ColoEast Bankshares, Inc.) and any future acquisitions;

changes in management personnel;

interest rate risk;

concentration of our factoring services in the transportation industry;

credit risk associated with our loan portfolio;

lack of seasoning in our loan portfolio;

deteriorating asset quality and higher loan charge-offs;

time and effort necessary to resolve nonperforming assets;

inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates;

lack of liquidity;

fluctuations in the fair value and liquidity of the securities we hold for sale;

impairment of investment securities, goodwill, other intangible assets or deferred tax assets;

risks related to our acting as the asset manager for one or more collateralized loan obligations;

our risk management strategies;

environmental liability associated with our lending activities;

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increased competition in the bank and non-bank financial services industries, nationally, regionally or locally, which may adversely affect pricing and terms;

the obligations associated with being a public company;

material weaknesses in our internal control over financial reporting;

system failures or failures to prevent breaches of our network security;

the institution and outcome of litigation and other legal proceedings against us or to which we become subject;

changes in carry-forwards of net operating losses;

changes in federal tax law or policy;

the impact of current and future legislation and regulation, including changes in banking, securities and tax laws and regulations, such as the Dodd-Frank Act and their application by our regulators;

governmental monetary and fiscal policies;

changes in the scope and cost of FDIC, insurance and other coverages;

failure to receive regulatory approval for future acquisitions;

increases in our capital requirements; and

risk retention requirements under the Dodd-Frank Act.

The foregoing factors should not be construed as exhaustive. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New factors emerge from time to time and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Any investor in our securities should consider all risks and uncertainties disclosed in our SEC filings described above under the heading "Where You Can Find More Information," all of which are accessible on the SEC's website at <http://www.sec.gov>.

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PROSPECTUS SUPPLEMENT SUMMARY

*This summary highlights selected information contained elsewhere in, or incorporated by reference into, this prospectus supplement or the accompanying prospectus. Because this is a summary, it may not contain all of the information that is important to you in making your investment decision. You should carefully read this entire prospectus supplement and the accompanying prospectus, as well as the information to which we refer you and the information incorporated by reference herein, before deciding whether to invest in the Notes. You should pay special attention to the information contained under the caption entitled *Risk Factors* in this prospectus supplement and *Item 1A., Risk Factors*, in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 to determine whether an investment in the Notes is appropriate for you.*

Triumph Bancorp, Inc.

We are a financial holding company headquartered in Dallas, Texas and registered under the Bank Holding Company Act of 1956, as amended. Through our wholly owned bank subsidiary, TBK Bank, SSB (the *Bank*), we offer traditional banking products as well as commercial finance products to businesses that require specialized and tailored financial solutions. Our banking operations include a full suite of lending and deposit products and services focused on our local market areas. These activities generate a stable source of core deposits and a diverse asset base to support our overall operations. Our commercial finance products include factoring, asset-based lending, equipment lending, premium finance and healthcare lending products offered on a nationwide basis. These product offerings supplement the asset generation capacity in our community banking markets and enhance the overall yield of our loan portfolio, enabling us to earn attractive risk-adjusted net interest margins. We believe our integrated business model distinguishes us from other banks and non-bank financial services companies in the markets in which we operate.

At June 30, 2016, we had consolidated total assets of \$1.783 billion, total loans held for investment of \$1.411 billion, total deposits of \$1.275 billion and total stockholders' equity of \$279.8 million.

Our voting common stock is listed on the NASDAQ Global Select Market under the symbol *TBK*. Our principal executive offices are located at 12700 Park Central Drive, Suite 1700, Dallas, Texas 75251. Our telephone number is (214) 365-6900. Additional information about us and our subsidiaries is included in the documents incorporated by reference in this prospectus supplement. See *Where You Can Find More Information* on page S-2 of this prospectus supplement.

Recently Completed Acquisition

As previously announced, on August 1, 2016, we completed our acquisition of ColoEast Bankshares, Inc., and its community banking subsidiary, Colorado East Bank & Trust, for \$70 million in cash. Colorado East Bank & Trust, which offered personal checking, savings, CD, money market, HSA, IRA, NOW and business accounts, as well as consumer, commercial and mortgage loans from 18 branches and one loan production office located throughout Colorado and far western Kansas, was merged with and into the Bank following completion of the acquisition. Our business strategy focuses on both organic growth and targeted acquisitions and we may continue to expand our operations in the future through acquisitions of bank and non-bank financial services companies that we believe are complementary to our business.

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The Offering

The following summary contains basic information and the terms of the Notes and is not complete. It does not contain all the information that may be important to you. For a more complete understanding of the Notes, you should read the section of this prospectus supplement entitled Description of the Notes.

Issuer: Triumph Bancorp, Inc., a Texas corporation.

Securities Offered: % Fixed-to-Floating Rate Subordinated Notes due 2026

Aggregate Principal Amount: \$

Maturity: , 2026 (the Maturity Date).

Issue Price: %

Interest Rate: From and including the issue date to but excluding , 2021, a fixed per annum rate of %.

From and including , 2021 to but excluding the Maturity Date or the date of earlier redemption, a floating per annum rate equal to the then-current three-month LIBOR rate, determined on the determination date of the applicable interest period, plus a spread of basis points; provided, however, in the event that three-month LIBOR is less than zero, three-month LIBOR shall be deemed to be zero. For any determination date, LIBOR means the rate as published by Reuters (or any successor service) at approximately 11:00 a.m., London time, two business days prior to the commencement of the relevant quarterly interest period, as the London interbank rate for U.S. dollars. If such rate is not available at such time for any reason, then the rate for that interest period will be determined by such alternate method as provided in the Indenture (as defined in Description of the Notes in this prospectus supplement).

Interest Payment Dates: Commencing on , 2016 until but not including , 2021, we will pay interest on the Notes on and of each year. From and including , 2021, through the Maturity Date or earlier redemption, we will pay interest on the Notes on , , and of each year.

Record Dates: The 15th day of the month immediately preceding the month of the applicable interest payment date.

Day Count Convention: Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months to but excluding , 2021 and, thereafter, on the basis of the actual number of days in the relevant interest period divided by 360.

No Guarantees:

The Notes are not guaranteed by any of our subsidiaries. As a result, the Notes will be structurally subordinated to the liabilities of our subsidiaries as discussed below under Subordination/Ranking.

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Subordination/Ranking:

The Notes will be unsecured, subordinated to certain obligations and:

will rank junior in right of payment and upon our liquidation to any of our existing and all future Senior Debt (as defined in the Indenture) as described under Description of the Notes in this prospectus supplement;

will rank junior in right of payment and upon our liquidation to any of our existing and all of our future general creditors;

will rank equal in right of payment and upon our liquidation with any of our existing and all of our future indebtedness the terms of which provide that such indebtedness ranks equally with the Notes;

will rank senior in right of payment and upon our liquidation to (i) our existing junior subordinated debentures underlying our outstanding trust preferred securities; and (ii) any of our indebtedness the terms of which provide that such indebtedness ranks junior in right of payment to note indebtedness such as the Notes; and

will be effectively subordinated to our future secured indebtedness to the extent of the value of the collateral securing such indebtedness, and structurally subordinated to the existing and future indebtedness of our subsidiaries, including without limitation the Bank's depositors, liabilities to general creditors and liabilities arising in the ordinary course of business or otherwise.

As of June 30, 2016, Triumph had approximately \$1.5 billion of indebtedness, including \$1.3 billion of deposits, \$180.5 million of Federal Home Loan Bank advances and \$24.8 million of junior subordinated debentures.

The Indenture governing the Notes does not limit the amount of additional indebtedness we or our subsidiaries may incur.

Optional Redemption:

We may, at our option, beginning with the interest payment date of _____, 2021 and on any interest payment date thereafter, redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the date of redemption. For more information, see Description of the Notes Redemption in this prospectus supplement.

Special Redemption:

We may also redeem the Notes at any time, including prior to maturity, at our option, in whole, but not in part, if (i) a change or prospective change in law occurs that could prevent us from deducting interest payable on the Notes for U.S. federal income tax purposes, (ii) a subsequent event occurs that could preclude the Notes from being recognized as Tier 2 Capital for regulatory capital purposes, or (iii) we are required to register as an investment company under the Investment Company Act of 1940, as amended, in each case, at a redemption price equal to 100% of the principal

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amount of the Notes plus any accrued and unpaid interest to, but excluding, the redemption date. For more information, see [Description of the Notes Redemption](#) in this prospectus supplement.

Further Issuances:

The Notes will be limited initially to \$ _____ in aggregate principal amount. We may, however, issue an unlimited principal amount of additional Notes in the future without the consent of the Note holders.

Use of Proceeds:

We estimate that the net proceeds from this offering will be approximately \$ _____, after deducting estimated expenses and underwriting discounts and commissions. We intend to use the net proceeds from this offering for general corporate purposes, potential strategic acquisitions and investments in TBK Bank as regulatory capital. See [Use of Proceeds](#) in this prospectus supplement.

Form:

Fully-registered global notes in book-entry form.

Denominations:

\$1,000 and integral multiples of \$1,000 in excess thereof.

Defaults; Events of Default; Remedies:

The Notes will contain customary payment and covenant defaults and insolvency events of default. There is no right of acceleration in the case of a default in the payment of principal or of interest on the Notes or in our non-performance of any other obligation under the Notes or the Indenture. However, if an insolvency-related event of default occurs, the principal of, and accrued and unpaid interest on, the Notes will become immediately due and payable without any action of the Trustee or the holders of the Notes. In the event of such acceleration of the maturity of the Notes, all of our obligations to holders of our senior indebtedness will be entitled to be paid in full before any payment or distribution, whether in cash, securities or other property, can be made on account of the principal of, or interest on, the Notes. See [Description of the Notes Defaults; Events of Default; Limitation on Suits](#) in this prospectus supplement.

Trustee:

Wells Fargo Bank, National Association.

Risk Factors:

Investing in the Notes involves risks. Please refer to [Risk Factors](#) and other information included or incorporated by reference in this prospectus supplement or the accompanying prospectus for a discussion of factors you should carefully consider before investing in the Notes.

Governing Law:

The Notes and the Indenture will be governed by New York law.

Listing and Trading Markets:

We do not intend to list the Notes on any securities exchange or have the Notes quoted on a quotation system. Currently there is no public market for the Notes and there can be no assurances that any public market for the Notes will develop.

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The following tables set forth consolidated financial and other data as of and for each of the periods ended and as of the dates indicated. The selected consolidated financial data presented below as of and for the years ended December 31, 2015, 2014, 2013 and 2012 is derived from our audited consolidated financial statements, which are incorporated by reference into this prospectus supplement and accompanying prospectus. The selected consolidated financial data presented below as of and for the three and six months ended June 30, 2016 and 2015 is derived from our unaudited interim consolidated financial statements, which are incorporated by reference into this prospectus supplement and accompanying prospectus. Results from past periods are not necessarily indicative of results that may be expected for any future period. You should read these tables together with the historical consolidated financial information contained in our consolidated financial statements and related notes, as well as Management's Discussion and Analysis of Financial Condition and Results of Operations, included in our Annual Report on Form 10-K for the year ended December 31, 2015, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, which have been filed with the SEC and are incorporated herein by reference.

| <i>(Dollars in thousands, except per share amounts)</i> | As of and for the three Months Ended June 30, | | As of and for the six Months Ended June 30, | | As of and for the Years Ended December 31, | | |
|---|--|-----------|---|-----------|---|-----------|-----------|
| | 2016 | 2015 | 2016 | 2015 | 2015 | 2014 | 2013 |
| Income Statement Data: | | | | | | | |
| Interest income | \$ 28,354 | \$ 26,597 | \$ 53,247 | \$ 48,176 | \$ 98,760 | \$ 87,230 | \$ 42,630 |
| Interest expense | 2,447 | 1,952 | 4,851 | 3,806 | 8,109 | 6,770 | 3,947 |
| Net interest income | 25,907 | 24,645 | 48,396 | 44,370 | 90,651 | 80,460 | 38,683 |
| Provision for loan losses | 1,939 | 2,541 | 1,428 | 3,186 | 4,529 | 5,858 | 3,412 |
| Net interest income after provision | 23,968 | 22,104 | 46,968 | 41,184 | 86,122 | 74,602 | 35,271 |
| Gain on branch sale | | | | | | 12,619 | |