

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, DC 20006

FORM 10/A
Amendment No. 1

GENERAL FORM FOR REGISTRATION OF SECURITIES
PURSUANT TO SECTION 12(b) OR (g) OF
THE SECURITIES EXCHANGE ACT OF 1934

AMALGAMATED BANK

(Exact Name of Registrant as Specified in Its Charter)

New York
(State or Other Jurisdiction of
Incorporation or Organization)

13-4920330
(IRS Employer
Identification Number)

275 Seventh Avenue
New York, NY
(Address of Principal
Executive Offices)

10001
(Zip Code)

(212) 255-6200
(Registrant's telephone number, including area code)

SECURITIES TO BE REGISTERED
PURSUANT TO SECTION 12(b) OF THE ACT:

| TITLE OF EACH CLASS TO BE SO REGISTERED | NAME OF EACH EXCHANGE ON WHICH EACH CLASS IS TO BE REGISTERED |
|--|--|
| Class A common stock, par value \$0.01 per share | Nasdaq Stock Market, LLC |

SECURITIES TO BE REGISTERED
PURSUANT TO SECTION 12(g) OF THE ACT:

None.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one).

Large accelerated filer
Non-accelerated filer
(Do not check if smaller reporting company)

Accelerated filer
Smaller reporting company
Emerging growth company

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Amalgamated Bank (the “Bank”) is amending its registration statement on Form 10 (the “Form 10”), filed with the Federal Deposit Insurance Corporation on July 19, 2018. This Amendment No. 1 to the Bank’s Form 10 is being filed to include certain exhibits, including a revised version of Exhibit 99.1 (the “Preliminary Offering Circular”), dated July 30, 2018, which has been amended to include certain omitted information relating to the offer and sale of 6,718,729 shares of the Bank’s Class A common stock, par value \$0.01 per share. The information responsive to Items 1–15 below, to the extent these items are applicable, is incorporated by reference to the portions of the Preliminary Offering Circular indicated below.

ITEM 1. BUSINESS

The information required by this item is contained in the sections entitled “Business,” “Supervision and Regulation,” and “Where you can find more information” in the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 1A. RISK FACTORS

The information required by this item is contained in the section entitled “Risk Factors” in the Preliminary Offering Circular, which is incorporated by reference herein.

ITEM 2. FINANCIAL INFORMATION

The information required by this item is contained in the sections entitled “Summary Historical Consolidated Financial Information,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and “Quantitative and Qualitative Disclosures About Market Risk” in the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 3. PROPERTIES

The information required by this item is contained in the sections entitled “Business — Properties” in the Preliminary Offering Circular, which is incorporated by reference herein.

ITEM 4. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information required by this item is contained in the section entitled “Principal and Selling Stockholders” in the Preliminary Offering Circular, which is incorporated by reference herein.

ITEM 5. DIRECTORS AND EXECUTIVE OFFICERS

The information required by this item is contained in the section entitled “Management” in the Preliminary Offering Circular, which is incorporated by reference herein.

ITEM 6. EXECUTIVE COMPENSATION

The information required by this item is contained in the sections entitled “Executive Compensation,” “Management — Director Compensation” and “Management — Compensation Committee Interlocks and Insider Participation” in the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 7. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this item is contained in the sections entitled “Certain Relationships and Related Party Transactions” and “Management — Director Independence” of the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 8. LEGAL PROCEEDINGS

The information required by this item is contained in the sections entitled “Business — Legal Proceedings” of the Preliminary Offering Circular, which is incorporated by reference herein.

ITEM 9. MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT’S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The registration statement relates to the Bank’s Class A common stock. There is currently no established public trading market for the Class A common stock. The Bank has applied to list its Class A common stock for quotation on The Nasdaq Global Market under the symbol “AMAL”. With respect to its holders, dividend policy and securities authorized for issuance under equity compensation plans, the Bank hereby incorporates herein the sections entitled “Dividend Policy,” “Description of Capital Stock” and “Shares Eligible for Future Sale” of the Preliminary Offering Circular.

ITEM 10. RECENT SALES OF UNREGISTERED SECURITIES

On July 20, 2018, the Bank’s board of directors declared a 20-for-1 stock dividend payable on July 27, 2018 to stockholders of record as of the close of business on July 9, 2018 (the “Stock Dividend”). The Stock Dividend resulted in an additional 19 shares for every one share held and was payable in shares of Class A common stock on the existing shares of Class A common stock.

On May 30, 2018, we completed the repurchase of all of our 67 outstanding shares of Series B Preferred Stock, par value \$100,000.00 per share, for an aggregate price of \$6,968,000, which represents a repurchase price equal to \$104,000.00 per share.

On May 18, 2018, we closed a merger transaction in which we acquired New Resource Bank, a California state-chartered bank. The value of the total merger consideration was approximately \$58.8 million. The total number of shares issued in connection with the merger was 185,530 shares (or 3,710,600 shares of common stock adjusted for the Stock Dividend). The issuance of our common stock in the merger was made in reliance upon the exemption from the registration requirements of the Securities Act of 1933 (the “Securities Act”) afforded by Section 3(a)(2) thereof and applicable state securities law exemptions. None of the securities were sold through an underwriter and, accordingly, there were no underwriting discounts or commissions involved.

ITEM 11. DESCRIPTION OF REGISTRANT’S SECURITIES TO BE REGISTERED

Information required by this item is contained in the sections entitled “Dividend Policy” and “Description of Capital Stock” of the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 12. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Information required by this item is contained in the sections “Description of Capital Stock — Indemnification of Directors, Officers and Employees, — Limitation on Liability for Directors” of the Preliminary Offering Circular, which are incorporated by reference herein.

ITEM 13. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information required by this item is contained in the financial statements and notes included in the Preliminary Offering Circular, which financial statements and notes are incorporated by reference herein.

ITEM 14. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 15. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements

The information required by this item is contained in the sections entitled "Index to Financial Statements" beginning on page F-1 of the Preliminary Offering Circular, which is incorporated by reference herein.

(b) Exhibits

The following documents are filed as exhibits hereto:

| Exhibit No. | Description |
|--------------------|---|
| 3.1 | Amended and Restated Organization Certificate of Amalgamated Bank* |
| 3.2 | By-Laws of Amalgamated Bank* |
| 4.1 | Specimen stock certificate of Amalgamated Bank's Class A common stock* |
| 4.2 | Investor Rights Agreement, dated April 11, 2012, by and among Amalgamated Bank and the Various Stockholders Party Thereto* |
| 4.3 | Form of Investor Rights Agreement by and between Amalgamated Bank and the Workers United Related Parties* |
| 4.4 | Registration Rights Agreement, dated April 11, 2012, by and among Amalgamated Bank and the Various Stockholders Party Thereto* |
| 4.5 | See Exhibits 3.1 and 3.2 for provisions of the Amended and Restated Organization Certificate and By-Laws of Amalgamated Bank defining rights of the holders of common stock of Amalgamated Bank * |
| 4.6 | Instruments defining the rights of debt holders. The registrant hereby agrees to furnish to the FDIC, upon request, copies of instruments defining the rights of holders of long-term debt of the registrant and its consolidated subsidiaries; currently no issuance of debt of the registrant exceeds 10% of the assets of the registrant and its subsidiaries on a consolidated basis. |
| 10.1 | Amended and Restated Employment Agreement, dated July 25, 2017, between Amalgamated Bank and Keith Mestrich* |
| 10.2 | Change in Control Plan, approved by the Board of Directors on July 9, 2018* |
| 10.3 | Separation Letter, dated October 11, 2017, between Amalgamated Bank and Rupert Allan* |
| 10.4 | Separation Letter, dated November 6, 2017, between Amalgamated Bank and Duane Crisco* |
| 10.5 | Collective Bargaining Agreement with OPEIU, Local 153, AFL-CIO, July 1, 2015* |
| 10.6 | Independent Office Agreement with Local 32BJ SEIU* |
| 10.7 | Form of Side Letter with the various WL Ross & Co. Funds and the various The Yucaipa Companies, LLC Stockholder Parties thereto* |
| 10.8 | Consolidated Retirement Plan, as amended and restated on January 1, 2015* |
| 10.9 | Amalgamated Bank 2017 Long Term Incentive Plan* |
| 10.10 | Form of Nonqualified Stock Option Agreement |
| 21.1 | Subsidiaries of Amalgamated Bank* |
| 99.1 | Preliminary Offering Circular, dated as of July 30, 2018 |

* Previously filed.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Amalgamated Bank

By: /s/ Keith Mestrich
Name: Keith Mestrich
Title: President and Chief Executive Officer

Dated: July 30, 2018