

FEDERAL DEPOSIT INSURANCE CORPORATION  
Washington, D.C. 20006

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT  
TO RULE 13d-2(a)

(Amendment No. \_\_)

U.S. Century Bank  
(Name of Issuer)

Class A Common Stock, Par Value \$1.00 Per Share  
(Title of Class of Securities)

903430108  
(CUSIP Number)

**Howard Feinglass**  
**Priam Capital Associates, LLC**  
**745 Fifth Avenue, Suite 1702**  
**New York, NY 10151**  
**646-762-2270**

With copy to:

**Jay Coogan, Esquire**  
**Ballard Spahr LLP**  
**1735 Market Street, 51st Floor**  
**Philadelphia, PA 19103-7599**  
**(215) 864-8518**

(Name, Address, Telephone Number of Person Authorized to Receive Notices and Communications)

December 21, 2021

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

<b>1</b>	NAMES OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  <b>PRIAM CAPITAL FUND II, LP</b>	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	FDIC USE ONLY	
<b>4</b>	SOURCE OF FUNDS  <b>OO</b>	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	<input type="checkbox"/>
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>Delaware</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>7</b>	SOLE VOTING POWER  <b>0</b>
	<b>8</b>	SHARED VOTING POWER  <b>4,485,909</b>
	<b>9</b>	SOLE DISPOSITIVE POWER  <b>0</b>
	<b>10</b>	SHARED DISPOSITIVE POWER  <b>4,485,909</b>
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>4,485,909</b>	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  <b>22.4%</b>	
<b>14</b>	TYPE OF REPORTING PERSON  <b>OO</b>	

<b>1</b>	NAMES OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  <b>PRIAM CAPITAL ASSOCIATES II, LLC</b>	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	FDIC USE ONLY	
<b>4</b>	SOURCE OF FUNDS  <b>OO</b>	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>Delaware</b>	
	<b>7</b>	SOLE VOTING POWER  <b>0</b>
	<b>8</b>	SHARED VOTING POWER  <b>4,485,909</b>
	<b>9</b>	SOLE DISPOSITIVE POWER  <b>0</b>
	<b>10</b>	SHARED DISPOSITIVE POWER  <b>4,485,909</b>
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>4,485,909</b>	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  <b>22.4%</b>	
<b>14</b>	TYPE OF REPORTING PERSON  <b>OO</b>	

<b>1</b>	NAMES OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  <b>HOWARD FEINGLASS</b>	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	FDIC USE ONLY	
<b>4</b>	SOURCE OF FUNDS  <b>OO</b>	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	<input type="checkbox"/>
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>United States</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>7</b>	SOLE VOTING POWER  <b>11,500</b>
	<b>8</b>	SHARED VOTING POWER  <b>4,485,909</b>
	<b>9</b>	SOLE DISPOSITIVE POWER  <b>11,500</b>
	<b>10</b>	SHARED DISPOSITIVE POWER  <b>4,485,909</b>
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>4,497,409</b>	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  <b>22.5%</b>	
<b>14</b>	TYPE OF REPORTING PERSON  <b>IN</b>	

**Item 1. Security and Issuer**

The title and class of equity security to which this Schedule 13D relates is the Class A common stock, par value \$1.00 per share (“Class A Common Stock”), of U.S. Century Bank. (the “Issuer” or the “Bank”), whose principal executive offices are located at 2301 N.W. 87<sup>th</sup> Avenue, Miami, Florida 33172.

**Item 2. Identity and Background**

This Schedule 13D is being filed on behalf of the following persons (each, a “Reporting Person” and collectively, the “Reporting Persons”):

- i. Priam Capital Fund II, LP, a Delaware limited partnership (the “Fund”);
  - ii. Priam Capital Associates II, LLC, a Delaware limited liability Company and general partner of the Fund (“Fund GP”); and
  - iii. Howard Feinglass, the managing member of the Fund GP and a director of the Company.
- (b) The business address of each member of the Reporting Persons is c/o Priam Capital Associates, LLC, 745 Fifth Avenue, Suite 1702, New York, NY 10151.
- (c) The Fund was formed in order to engage in the acquiring, holding and disposing of investments in various companies. The Fund GP is the general partner of the Fund and was formed to act as the general partner of the Fund, to make investments through the Fund and to fulfill such other purposes as may be determined by the Fund from time to time. Mr. Feinglass is the managing member of the Fund GP. Accordingly, pursuant to the regulations promulgated under Section 13(d) of the Securities Exchange Act of 1934, the Fund, the Fund GP and Mr. Feinglass each may be deemed to be a beneficial owner of the Common Stock held for the account of the Fund.
- (d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws

- (f) The Fund is a Delaware limited partnership. The Fund GP is a Delaware limited liability company. Mr. Feinglass is a United States citizen.

### **Item 3. Source and Amount of Funds or Other Consideration**

In connection with the recapitalization of the Bank in February 2015 (the “Recapitalization”), the Fund entered into an investment agreement with the Bank and other institutional investors (the “Investment Agreement”), whereby the Fund purchased an aggregate of 381,038 shares of Class A Common Stock (as adjusted to reflect a 1 for 5 reverse stock split of the Class A Common Stock in June 2021), 3,060,526 shares of Class B common stock, 3,792,000 shares of Class D Preferred Stock, and 16,669 shares of Class C Preferred Stock of the Bank.

As a director of the Bank, Mr. Feinglass was granted and holds options to purchase 11,500 shares of Class A Common Stock.

In July 2021, the Bank exchanged 16,142 shares of Class C Preferred Stock and 3,757,186 shares of Class D Preferred Stock held by the Fund for 3,492,765 shares of Class A Common Stock.

On December 21, 2021, the Bank, entered into an Exchange Agreement (the “Exchange Agreement”) with the Fund providing for the exchange of 3,060,526 shares of the Bank’s Class B Non-Voting Common Stock, par value \$1.00 per share (“Class B Common Stock”), for 612,106 shares of the Bank’s Class A Voting Common Stock, par value \$1.00 per share (“Class A Common Stock”).

### **Item 4. Purpose of Transaction**

The Reporting Persons expect to evaluate on an ongoing basis the Issuer’s financial condition and prospects and their interest in, and intentions with respect to, the Issuer and their investment in the securities of the Issuer, which review may be based on various factors, including the Issuer’s business and financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer’s securities in particular, as well as other developments and other investment opportunities, which, if effected, could result in, among other things, any of the matters identified in Items 4(a)–(j) of Schedule 13D. Accordingly, the Reporting Persons reserve the right to change their intentions and develop plans or proposals at any time, as they deem appropriate. In particular, the Reporting Persons may at any time and from time to time, (i) in the open market, in privately negotiated transactions or otherwise, acquire additional Common Stock or other securities of the Issuer, including acquisitions from affiliates of the Reporting Persons; (ii) dispose or transfer of all or a portion of the securities of the Issuer, including the Common Stock, that the Reporting Persons now own or may hereafter acquire to any person or entity, including dispositions to affiliates of the Reporting Persons; (iii) enter into derivative transactions with institutional counterparties with respect to the Issuer’s securities; (iv) cause or seek to cause the Issuer or any of its subsidiaries to acquire all or a portion of another person’s assets or business, including acquisitions from affiliates of the Reporting Persons; (v) cause or

seek to cause the Issuer or any of its subsidiaries to enter into one or more acquisitions, business combinations or mergers or to sell, transfer or otherwise dispose of all or any portion of its assets or business to any person or entity, including acquisitions, business combinations, mergers, sales, transfers and other dispositions with or to affiliates of the Reporting Persons; (vi) restructure the Issuer's or any of its subsidiaries' capitalization, indebtedness or holding company arrangements; (vii) make personnel changes to the present management of the Issuer deemed necessary or desirable; (viii) change the identity of the directors of the Issuer; (ix) make or propose any other material change in the Issuer's or any of its subsidiaries' corporate structure or business; or (x) engage in communications with one or more stockholders, officers or directors of the Issuer and other persons regarding any of the matters described in clauses (i) through (ix) above.

### Item 5. Interest in Securities of the Issuer

#### i. (a) and (b)

<u>Entity</u>	<u>Amount Beneficially Owned</u>	<u>Percent of Class<sup>(2)</sup></u>	<u>Sole Power to Vote or Direct the Vote</u>	<u>Shared Power to Vote or Direct the Vote</u>	<u>Sole Power to Dispose or Direct the Disposition</u>	<u>Shared Power to Dispose or Direct the Disposition</u>
Priam Capital Fund II, LP <sup>(1)</sup>	4,485,909	22.4	0	4,485,909	0	4,485,909
Priam Capital Associates II, LLC <sup>(1)</sup>	4,485,909	22.4	0	4,485,909	0	4,485,909
Howard Feinglass <sup>(1)s</sup>	4,497,409	22.5	11,500	4,485,909	11,500	4,485,909

<sup>(1)</sup> Each of Priam Capital Associates II, LLC and Mr. Feinglass disclaims beneficial ownership of the voting common stock owned by the Fund, except to the extent of its or his pecuniary interest therein.

<sup>(2)</sup> This calculation is based on 19,991,753 shares of Class A Common Stock of the Bank outstanding as of December 21, 2021 following the Exchange (20,003,253 shares of Class A Common Stock in the case of Mr. Feinglass assuming his options to purchase Class A Common Stock were exercised).

- (c) No members of the Fund had any transactions in the Class A Common Stock (or securities convertible into Class A Common Stock) during the past 60 days, except as described and referenced in Item 3 of this Schedule 13D.
- (d) The partners of the Fund have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock held for the account of the Fund in accordance with their ownership interests in the Fund.
- (e) Not applicable.

### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Pursuant to the terms of the Investment Agreement, in the event that the Bank makes a public or non-public offering of any newly issued equity securities, including its common stock, preferred stock, restricted stock, and any securities or options that are convertible or exchangeable into equity or that include an equity component, subject to specified exceptions (e.g., the grant or exercise of our employee stock options), the Fund, and other significant investors who are parties to the to the Investment Agreement, shall have the opportunity to acquire such new equity securities from the Bank for the same price (net of any underwriting



discounts or sales commissions) and on the same terms (except that the significant investors may elect to receive such securities in non-voting form) as such new equity securities are proposed to be offered to others. The amount of new equity securities that the Fund shall have the right to acquire is an amount in the aggregate required to enable it to maintain its proportionate common stock-equivalent ownership interest (with respect to each class of common stock) and its proportionate interest in any other class of equity securities, subject to limitations on such subscription rights in order to ensure that the investor is not deemed to control the Bank under applicable state and federal bank regulations or own or control more than one third of the Bank's equity. This subscription right continues for as long as such investor and its affiliates beneficially own shares of common stock that represent 50% or more of the common stock that was purchased by such investor in the Recapitalization, as adjusted from time to time as a result of changes in the Bank's capitalization.

The Investment Agreement further provides that the Fund has the right to nominate one candidate to serve on the Bank's Board of Directors, and the Bank agreed to recommend such candidate for election to the Board, subject to such candidate meeting applicable qualifications. Additionally, each director nominated by the Fund is entitled to serve on up to two committees that are selected by the Fund, subject to such director satisfying all regulatory, securities, governance and other legal requirements for service on such committee, although such directors cannot serve as chairman of any committee on which they serve. The Fund is also entitled to designate a candidate for replacement of their nominated director upon such person's death, resignation, retirement, disqualification or removal from the Board. The Fund is also permitted to designate one observer to the Bank's Board that can attend Board and committee meetings in a nonvoting observer capacity if its nominated director is unable to attend such meeting. These director nomination and Board observer rights continue for as long as the Fund and its affiliates beneficially own 50% or more of the shares of our common stock purchased by the Fund in Recapitalization, as adjusted from time to time as a result of changes in our capitalization. Pursuant to this right, the Fund nominated Howard Feinglass as a director of the Bank in 2015.

The Investment Agreement also provides information rights to the Patriot Funds. These rights include access to certain records and documents relating to the Bank's assets, liabilities, and operations, including the general statement of condition of the Bank's general assets and liabilities, the quarterly reports of condition and quarterly reports of income the Bank is required to submit to the Florida Office of Financial Regulation, and a list of the Bank's shareholders, subject to specified exclusions including information that the Bank is not permitted to disclose by applicable law, regulation or court order or that is subject to attorney-client privilege. At any time when the Bank is not required to file annual, quarterly and periodic reports with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, the Bank is also required to furnish to the Fund as soon as reasonably practicable after they become available, (i) audited annual financial statements and a comparison of the figures in such financial statements with the Bank's annual operating budget, (ii) unaudited quarterly financial statements and (iii) copies of any management reports or similar correspondence from the Bank's accountants.

**Item 7. Material to Be Filed as Exhibits.**

No.	Exhibit
1	Joint Filing Agreement, dated as of December 29, 2021, by and among Priam Capital Fund II, LP, Priam Capital Associates II, LLC, and Howard Feinglass
2	Exchange Agreement, dated December 21, 2021, by and between U.S. Century Bank and Priam Capital Fund II, LP.*
3	Second Amended and Restated Investment Agreement, dated February 19, 2015, between U.S. Century Bank, Priam Capital Fund II, LP, Patriot Financial Partners II, L.P., and Patriot Financial Partners Parallel II, L.P.**

\* Incorporated by reference from the Current Report on Form 8-K filed by U.S. Century Bank with the FDIC on December 21, 2021.

\*\* Incorporated by reference from the Registration Statement on Form 10 filed by U.S. Century Bank with the FDIC on July 15, 2021.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: December 29, 2021

**PRIAM CAPITAL FUND I, LP**

By: /s/ Howard Feinglass  
Howard Feinglass, the sole member of  
Priam Capital Associates, LLC, the  
general partner of Priam Capital Fund  
II, LP

**PRIAM CAPITAL ASSOCIATES II, LLC**

By: /s/ Howard Feinglass  
Howard Feinglass, its managing member

/s/ Howard Feinglass  
Howard Feinglass

## EXHIBIT INDEX

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\* Incorporated by reference from the Current Report on Form 8-K, filed by U.S. Century Bank with the FDIC on December 21, 2021.

\*\* Incorporated by reference from the Registration Statement on Form 10 filed by U.S. Century Bank with the FDIC on July 15, 2021.

**JOINT FILING AGREEMENT**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that the Schedule 13D to which this Joint Filing Agreement is being filed as an exhibit shall be a joint statement filed on behalf of each of the undersigned.

Date: December 29, 2021

**PRIAM CAPITAL FUND I, LP**

By: /s/ Howard Feinglass  
Howard Feinglass, the  
sole member of Priam  
Capital Associates, LLC,  
the general partner of  
Priam Capital Fund II,  
LP

**PRIAM CAPITAL ASSOCIATES  
II, LLC**

By: /s/ Howard Feinglass  
Howard Feinglass, its managing  
member

/s/ Howard Feinglass  
Howard Feinglass