

**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): May 7, 2020**

**STERLING BANCORP, INC.**

(Exact name of registrant as specified in its charter)

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

**001-38290**  
(Commission  
File No.)

**38-3163775**  
(IRS Employer  
Identification No.)

**One Towne Square, Suite 1900  
Southfield, Michigan 48076**  
(Address of principal executive offices) (Zip Code)  
**Registrant's telephone number, including area code: (248) 355-2400**

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:

- 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))

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

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock	SBT	Nasdaq Capital Market

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

By letter dated May 7, 2020, Thomas Lopp resigned from his positions as President and Chief Executive Officer of Sterling Bancorp, Inc. (the “Company”) and Sterling Bank and Trust, F.S.B. (the “Bank”), effective immediately. Mr. Lopp also resigned from his position as Chairman of the Board and as a member of the Boards of Directors of the Company and the Bank. Mr. Lopp indicated in his letter that he is resigning for health reasons.

The Boards of Directors of the Company and the Bank have appointed Steve Huber, current Chief Financial Officer and Treasurer of the Company and current Chief Financial Officer of the Bank, as acting President and Chief Executive Officer of the Company and the Bank, effective immediately. Mr. Huber’s compensation will not be altered in connection with his serving in these additional roles. Additional information regarding Mr. Huber is included in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 21, 2019, which is incorporated herein by reference.

The Company is evaluating its alternatives in connection with the selection of its next President and Chief Executive Officer, who would also be appointed to fill the vacancy on the Boards of Directors of the Company and the Bank created by Mr. Lopp’s resignation.

**Forward-Looking Statements**

This Current Report on Form 8-K includes “forward-looking statements,” within the meaning of the federal securities laws, including but not limited to statements about the Company’s future management. These statements are subject to many risks and uncertainties, including changes in general economic, business and political conditions, including changes in the financial markets; changes in business plans as circumstances warrant; and other risks detailed from time to time in filings made by the Company with the Securities and Exchange Commission. Readers should note that the forward-looking statements included in this Current Report on Form 8-K are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “will,” “would,” “propose,” “may,” “plan,” “seek,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue,” or similar terminology. Any forward-looking statements presented herein are made only as of the date of this filing, and we do not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

The following exhibit is furnished herewith:

<b>EXHIBIT NUMBER</b>	<b>EXHIBIT DESCRIPTION</b>
<a href="#">99</a>	<a href="#">Press Release of Sterling Bancorp, Inc. dated May 8, 2020</a>

**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.

**STERLING BANCORP, INC.**

Dated: May 8, 2020

By: /s/ STEVE HUBER  
Steve Huber  
Chief Financial Officer

---



### **Sterling Bancorp Announces CEO Transition**

**Southfield, Michigan, May 8, 2020** – Sterling Bancorp, Inc. (NASDAQ: SBT), (the “Company”), the holding company of Sterling Bank and Trust, F.S.B. (the “Bank”), announced today that Thomas Lopp, Chairman, President and Chief Executive Officer of the Company, informed the Company that he has resigned from all of his positions with the Company and the Bank due to health reasons, effective immediately. The Board of Directors of the Company has appointed Steve Huber, current Chief Financial Officer and Treasurer of the Company, as acting President and Chief Executive Officer.

The Company is evaluating its alternatives in connection with the selection of its next President and Chief Executive Officer.

#### **About Sterling Bancorp, Inc.**

Sterling Bancorp, Inc. is a unitary thrift holding company. Its wholly owned subsidiary, Sterling Bank and Trust, F.S.B., has primary branch operations in San Francisco and Los Angeles, California, New York City and Bellevue, Washington. Sterling offers a range of loan products to the residential and commercial markets, as well as retail and business banking services. Sterling also has an operations center and a branch in Southfield, Michigan. For additional information, please visit the Company’s website at <http://www.sterlingbank.com>.

#### **Contacts:**

##### **Investors**

Financial Profiles

Larry Clark

310-622-8223

Matthew Keating

310-622-8230

[SBT@finprofiles.com](mailto:SBT@finprofiles.com)

---