

PEAPACK GLADSTONE FINANCIAL CORP
Form FWP
December 05, 2017

Filed Pursuant to Rule 433
Supplementing the Preliminary
Prospectus Supplement, dated
December 5, 2017
Registration Number 333-215176
December 5, 2017

Peapack-Gladstone Financial Corporation

\$35,000,000

4.75% Fixed-to-Floating Subordinated Notes due December 15, 2027

Term Sheet

Issuer: Peapack-Gladstone Financial Corporation (the Company)

Security: 4.75% Fixed-to-Floating Subordinated Notes due December 15, 2027 (the Notes)

Aggregate Principal Amount: \$35,000,000

Rating: Kroll Bond Rating Agency: BBB-

A rating is not a recommendation to buy, sell or hold securities. Ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of any other rating.

Trade Date: December 5, 2017

Settlement Date (T+5): December 12, 2017

Final Maturity (if not previously redeemed): December 15, 2027

Coupon: 4.75% per annum, from and including the settlement date, to, but excluding, December 15, 2022, payable semi-annually in arrears. From and including December 15, 2022 through maturity or earlier redemption, the interest rate shall reset quarterly to an interest rate per annum equal to the then current three-month LIBOR rate, provided that if the three-month LIBOR rate is less

than zero, then the three-month LIBOR rate shall be deemed to be zero, plus 254 basis points, payable quarterly in arrears.

Issue Price to Investors:

100%

Interest Payment Dates:

Interest on the Notes will be payable on June 15 and December 15 of each year through December 15, 2022, and thereafter on March 15, June 15, September 15 and December 15 of each year through the maturity date or earlier redemption. The first interest payment will be made on June 15, 2018.

Day Count Convention:

30/360 to but excluding December 15, 2022, and, thereafter, a 360-day year and the number of days actually elapsed.

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| Optional Redemption: | The Company may, at its option, beginning with the Interest Payment Date of December 15, 2022, and on any scheduled 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. Any partial redemption will be made pro rata among all of the holders. |
| Special Event Redemption: | The Notes may not be redeemed prior to December 15, 2022, except that we may redeem the Notes, at our option, in whole, at any time, but not in part, from time to time and subject to obtaining any required regulatory approvals, 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 precludes 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 amount of the Notes plus any accrued and unpaid interest through, but excluding, the redemption date. For more information, see Description of the Notes Redemption in the preliminary prospectus supplement dated December 5, 2017. |
| Denominations: | \$1,000 minimum denominations and \$1,000 integral multiples thereof |
| Listing and Trading Markets: | The Company does not intend to list the Notes on any securities exchange or to 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. |
| Underwriters Discount: | 1.50% |
| Proceeds to the Company (before expenses): | \$34,475,000 |
| CUSIP/ISIN: | 704699 AB3 / US704699AB34 |
| Sole Book-Running Manager: | Sandler O'Neill + Partners, L.P. |
| Co-Manager: | Keefe, Bruyette & Woods, Inc. |
| The Company has filed a shelf registration statement (File Number 333-215176) (including base prospectus) and a related preliminary prospectus supplement dated December 5, 2017 with the Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, and related preliminary prospectus supplement and any other documents that the Company has filed with the SEC for more information about the Company and the offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, the underwriter or any dealer participating in the offering will arrange to send you the prospectus and the related preliminary prospectus supplement if you request it by calling Sandler O'Neill + Partners, L.P. toll-free at 866-805-4128. | |