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# FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C. 20429

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## FORM 8-K

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### 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 22, 2025

## MEDALLION BANK

(Exact name of registrant as specified in its charter)

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Utah  
(State of  
Incorporation)

32-0052486  
(IRS Employer  
Identification No.)

1100 East 6600 South, Suite 510, Salt Lake City, Utah 84121

(Address of principal executive offices) (Zip Code)

(866) 688-6983

(Registrant's telephone number, including area code)

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:

<u>Title of each class</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered</u>
Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F	MBNKP	The NASDAQ Stock Market LLC
Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series G	MBNKO	The NASDAQ Stock Market LLC

#### Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

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.

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**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On May 19, 2025, Medallion Bank (the “Bank”) filed Articles of Amendment (the “Articles of Amendment”) with the Division of Corporations and Commercial Code of the State of Utah to establish the preferences, limitations and relative rights of the Bank’s Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series G, par value \$1.00 per share, with a liquidation amount of \$25.00 per share (the “Series G Preferred Stock”). The Articles of Amendment became effective upon filing, and a copy is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On May 22, 2025, the Bank issued a press release announcing the closing of the offering of the Series G Preferred Stock. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information furnished by the Bank pursuant to this item (including Exhibit 99.1), shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (“Exchange Act”), as amended, or otherwise subject to the liability of that section and shall not be deemed to be incorporated by reference into any offering circular of the Bank or any of its filings under the Exchange Act.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles of Amendment to the Articles of Incorporation, dated May 16, 2025, filed with the Division of Corporations and Commercial Code of the State of Utah and effective May 19, 2025 (incorporated herein by reference to Exhibit 3.12 to Form 8-A, filed on May 21, 2025).
99.1	Medallion Bank Press Release, dated May 22, 2025.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 22, 2025

Medallion Bank

By: /s/ D. Justin Haley

Name: D. Justin Haley

Title: EVP and Chief Financial Officer



**FOR IMMEDIATE RELEASE:**

**MEDALLION BANK ANNOUNCES CLOSING OF SERIES G PREFERRED STOCK OFFERING**

**New York, NY – May 22, 2025** – Medallion Bank (Nasdaq: MBNKP, MBNKO), an FDIC-insured bank providing consumer loans for the purchase of recreational vehicles, boats, and home improvements, along with loan origination services to fintech strategic partners, announced today that it has closed a public offering of 3,100,000 shares of its Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series G, par value \$1.00 per share, with a liquidation amount of \$25 per share (the “Series G Preferred Stock”) and an aggregate liquidation amount of \$77.5 million, which includes a partial exercise of the underwriters’ option to purchase an additional 100,000 shares of the Series G Preferred Stock. The offering priced on May 15, 2025.

Medallion Bank’s Series G Preferred Stock commenced trading on the Nasdaq Capital Market under the ticker symbol “MBNKO” on May 22, 2025. Medallion Bank remains a wholly owned subsidiary of Medallion Financial after the completion of the offering.

Medallion Bank intends to use the net proceeds from this offering for general corporate purposes, which may include, among other things, increasing Medallion Bank’s capital levels, growing its consumer loan portfolios or redeeming some or all of its outstanding Series F Non-Cumulative Perpetual Preferred Stock (the “Series F Preferred Stock”), subject to the prior approval of the Federal Deposit Insurance Corporation.

Piper Sandler & Co. and Lucid Capital Markets, LLC acted as joint book-running managers. A.G.P./Alliance Global Partners, B. Riley Securities, Inc., InspereX LLC, Ladenburg Thalmann & Co. Inc., Muriel Siebert & Co., LLC, Wedbush Securities Inc., and William Blair & Company, L.L.C. acted as lead managers.

The offering of the Medallion Bank’s Series G Preferred Stock was exempt from the registration requirements of the Securities Act of 1933 pursuant to Section 3(a)(2) of that Act and was made only by means of an offering circular. This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The securities are neither insured nor approved by the Federal Deposit Insurance Corporation or any other Federal or state regulatory body.

The final offering circular relating to the offering is available at [medallionbankoffering.com](http://medallionbankoffering.com). In addition, copies of the final offering circular may also be obtained from: Piper Sandler & Co.; Attn: Debt Capital Markets, 1 Greenwich Plaza, 1st Floor, Suite 111, Greenwich, CT 06830, or by email at [fsg-dcm@psc.com](mailto:fsg-dcm@psc.com).

**About Medallion Bank**

*Medallion Bank specializes in providing consumer loans for the purchase of recreational vehicles, boats, and home improvements, along with loan origination services to fintech strategic partners. The Bank works directly with thousands of dealers, contractors and financial service providers serving their customers throughout the United States. Medallion Bank is a Utah-chartered, FDIC-insured industrial bank headquartered in Salt Lake City and is a wholly owned subsidiary of Medallion Financial Corp.*

*This press release contains “forward-looking statements”, which reflect Medallion Bank’s current views with respect to future events and which address matters that are, by their nature, inherently uncertain and beyond Medallion Bank’s control. These statements are often, but not always, made through the use of words or phrases such as “expect” and “intend” or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These statements relate to the offering of shares of the Series G Preferred Stock and the anticipated use of the net proceeds by Medallion Bank and are subject to numerous conditions, many of which are beyond the control of Medallion Bank. No assurance can be given that Medallion Bank will decide to redeem its Series F Preferred Stock or, if it does, the amount to be redeemed and the timing of redemption and required regulatory approval. Medallion Bank undertakes no*

*obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For a description of certain risks to which Medallion Bank is or may be subject, please refer to the factors discussed under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors,” in Medallion Bank’s Annual Report on Form 10-K for the year ended December 31, 2024 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2025.*

*This press release does not constitute a notice of redemption with respect to the Series F Preferred Stock. If Medallion Bank decides to redeem the Series F Preferred Stock, it intends to announce its decision by press release and an appropriate notice of redemption during the applicable notice window.*

**Company Contact:**

Investor Relations

212-328-2176

[InvestorRelations@medallion.com](mailto:InvestorRelations@medallion.com)