

SEACOAST BANKING CORP OF FLORIDA
Form SC 13D/A
March 24, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

Seacoast Banking Corporation of Florida

(Name of Issuer)

Common Stock, Par Value \$0.10

(Title of Class of Securities)

811707801
(CUSIP Number)

Matthew Lindenbaum
Basswood Capital Management, L.L.C.
645 Madison Avenue, 10th Floor
New York, NY 10022
(212) 521-9500

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

(with copies to)
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
(212) 728-8000

March 23, 2016

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-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 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 811707801

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Pages

1 NAME OF REPORTING PERSON
Basswood Capital Management,
L.L.C.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
2,385,972 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
2,385,972 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
6.89%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
IA

CUSIP No. 811707801
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17
Pages

1 NAME OF REPORTING PERSON

Basswood Partners, L.L.C.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
345,038 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
345,038 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
345,038 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
1.00%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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Pages

1 NAME OF REPORTING PERSON
Basswood Enhanced Long Short
GP, LLC

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
1,132,342 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
1,132,342 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
1,132,342 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
3.27%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
OO

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17
Pages

1 NAME OF REPORTING PERSON

Basswood Financial Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER
OF
SHARES⁷
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON⁸
WITH

SOLE
VOTING
POWER
0

SHARED
VOTING
POWER
94,299 (see
Item 5)

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
94,299 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
94,299 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.27%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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1 NAME OF REPORTING PERSON

Basswood Financial Fund, Inc.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER
OF
SHARES⁷
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON⁸
WITH

SOLE
VOTING
POWER
0

SHARED
VOTING
POWER
33,044 (see
Item 5)

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
33,044 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
33,044 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.10%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

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17
Pages

1 NAME OF REPORTING PERSON
Basswood Financial Long Only
Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

SHARED
VOTING
POWER
26,271 (see
Item 5)

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
26,271 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
26,271 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.08%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

7

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1 NAME OF REPORTING PERSON
Basswood Enhanced Long Short
Fund, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE
VOTING
POWER
0

NUMBER OF
SHARES⁸
BENEFICIALLY
OWNED

SHARED
VOTING
POWER
1,132,342 (see
Item 5)

BY
EACH
REPORTING
PERSON⁹
WITH

SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
1,132,342 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
1,132,342 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
3.27%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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1 NAME OF REPORTING PERSON

Basswood Opportunity Partners, LP

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON, WITH	7 8 SOLE VOTING POWER 0 SHARED VOTING POWER 224,468 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
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10 SHARED
DISPOSITIVE
POWER
224,468 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
224,468 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.65%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
PN

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17
Pages

1 NAME OF REPORTING PERSON

Basswood Opportunity Fund, Inc.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF SHARES ⁷ BENEFICIALLY OWNED BY EACH REPORTING PERSON ⁸ WITH	SOLE VOTING POWER 0 SHARED VOTING POWER 162,564 (see Item 5)
--	--

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
162,564 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
162,564 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.47%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

10

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1 NAME OF REPORTING PERSON

Boulevard Direct Master, Ltd.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER
OF
SHARES⁷
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON⁸
WITH

SOLE
VOTING
POWER
0

SHARED
VOTING
POWER
344,240 (see
Item 5)

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
344,240 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
344,240 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.99%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

11

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1 NAME OF REPORTING PERSON

BCM Select Equity I Master, Ltd.

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF SHARES ⁷ BENEFICIALLY OWNED BY EACH REPORTING PERSON ⁸ WITH	SOLE VOTING POWER 0 SHARED VOTING POWER 71,525 (see Item 5)
--	---

9 SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
71,525 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
71,525 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.21%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
CO

12

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17
Pages

1 NAME OF REPORTING PERSON

Matthew Lindenbaum

2 CHECK THE
APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

NUMBER OF SHARES, BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 SHARED VOTING POWER 2,385,972 (see Item 5)
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9	SOLE DISPOSITIVE POWER 0
---	-----------------------------------

10 SHARED
DISPOSITIVE
POWER
2,385,972 (see
Item 5)

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
6.89%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)
IN

13

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1 NAME OF REPORTING PERSON
 Bennett Lindenbaum

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

7 SOLE VOTING POWER
 0

NUMBER OF SHARES⁸ BENEFICIALLY OWNED BY EACH REPORTING PERSON⁹ WITH

SHARED VOTING POWER
 2,385,972 (see Item 5)

SOLE DISPOSITIVE POWER
 0

SHARED DISPOSITIVE POWER
 2,385,972 (see Item 5)

10

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
2,385,972 (see Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN
SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.89%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

14

This Amendment No. 1 to Schedule 13D (this "Amendment No. 1") is being filed with respect to the common stock, par value \$0.10 per share (the "Common Stock"), of Seacoast Banking Corporation of Florida, a Florida corporation (the "Issuer"), to amend the Schedule 13D filed on March 21, 2016 (together with this Amendment No. 1, the "Schedule 13D"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

Item 4. Purpose of Transaction.

On March 23 2016, the Issuer, Basswood Capital Management, L.L.C., and Matthew Lindenbaum entered into an Observer Rights Agreement (the "Observer Rights Agreement") which provides that Mr. Lindenbaum will have the right to attend meetings of the Board and in connection therewith receive certain information from the Issuer. Basswood and Mr. Lindenbaum have agreed to confidentiality undertakings and certain other agreements with respect to such information and the Issuer. The Observer Rights Agreement can be terminated either by Mr. Lindenbaum or the Issuer following the six month anniversary thereof by delivering notice to the other. The terms of the Observer Rights Agreement, a copy of which is filed herewith as Exhibit 99.1, are incorporated herein by reference.

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

Item 6 of the Schedule 13D is amended to reflect the following:

The information concerning the Observer Rights Agreement contained in Item 4 hereof is incorporated herein by reference.

Item 7. Material to be filed as Exhibits.

1. Exhibit 99.1 - Joint Filing Agreement, dated as of March 24, 2016
2. Exhibit 99.2 - Observer Rights Agreement, dated as of March 23, 2016

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: March 24, 2016 BASSWOOD CAPITAL MANAGEMENT, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 BASSWOOD PARTNERS, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 BASSWOOD ENHANCED LONG SHORT GP, LLC

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 BASSWOOD ENHANCED LONG SHORT FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 BASSWOOD FINANCIAL FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member



Dated: March 24, 2016 BASSWOOD FINANCIAL LONG ONLY FUND, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum

Name: Matthew Lindenbaum

Title: Managing Member

Dated: March 24, 2016 BASSWOOD FINANCIAL FUND, INC.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum

Name: Matthew Lindenbaum

Title: Managing Member

Dated: March 24, 2016 BASSWOOD OPPORTUNITY PARTNERS, LP
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum

Name: Matthew Lindenbaum

Title: Managing Member

Dated: March 24, 2016 BASSWOOD OPPORTUNITY FUND INC.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum

Name: Matthew Lindenbaum

Title: Managing Member

Dated: March 24, 2016 BOULEVARD DIRECT MASTER, LTD.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 BCM SELECT EQUITY I MASTER, LTD.
By: Basswood Capital Management, L.L.C.

By: /s/ Matthew Lindenbaum
Name: Matthew Lindenbaum
Title: Managing Member

Dated: March 24, 2016 /s/ Matthew Lindenbaum
Matthew Lindenbaum

Dated: March 24, 2016 /s/ Bennett Lindenbaum
Bennett Lindenbaum