

**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): September 28, 2021

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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.

Departure of Stephen Huber

On September 28, 2021, Stephen Huber, Executive Vice President and Chief Financial Officer of Sterling Bancorp, Inc. (the “Company”), resigned from all positions with the Company and its subsidiaries, including Sterling Bank and Trust, F.S.B. (the “Bank”), effective October 1, 2021. Mr. Huber will continue to be paid pursuant to the terms of the nondiscriminatory severance payment plan, approved by the board of directors of the Bank, and his individual executive incentive retirement plan agreement with the Bank.

Promotion of Karen Knott to Chief Financial Officer

On September 30, 2021, the Company promoted Karen Knott as Executive Vice President and Chief Financial Officer of the Company, effective October 1, 2021. In addition, Ms. Knott was promoted to the position of Executive Vice President and Chief Financial Officer of the Bank, subject to the receipt of required regulatory non-objection from the Office of the Comptroller of the Currency.

Ms. Knott, age 48, has over 20 years of experience in financial operations and accounting roles with financial institutions and has served as the Company’s Senior Vice President and Controller since March, 2021. Prior to this role, she served as Assistant Vice President and Controller of the Bank since 2015 and has served in a variety of other financial roles, including Divisional Controller for Commercial Lending and Staff Accountant, since first joining the Bank in 1998. Before joining the Bank, Ms. Knott began her career in customer service and finance positions at Credit Union ONE and CommonPoint Mortgage Co. Ms. Knott received her Bachelor of Business Administration from Grand Valley State University.

There are no family relationships between Ms. Knott and any of the Company’s directors or executive officers, and the Company has not entered into any transactions with Ms. Knott that are reportable under Item 404(a) of Regulation S-K.

There is no arrangement or understanding between Ms. Knott and any other persons pursuant to which Ms. Knott was promoted to Chief Financial Officer.

In connection with Ms. Knott’s promotion to Chief Financial Officer, the Compensation Committee of the Board of Directors adjusted Ms. Knott’s annual base salary to \$250,000.

A copy of the Company’s press release announcing the promotion Ms. Knott is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>No.</u>	<u>Description</u>
<u>99.1</u>	<u>Company press release dated October 1, 2021</u>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).

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.

Sterling Bancorp, Inc.

By: /s/ COLLEEN KIMMEL

Colleen Kimmel

General Counsel and Corporate Secretary

Date: October 1, 2021



Sterling Bancorp, Inc. Promotes Karen Knott to Chief Financial Officer

October 1, 2021

SOUTHFIELD, Mich. - (BUSINESS WIRE) - Sterling Bancorp, Inc. (the "Company") (NASDAQ: SBT), the thrift holding company for Sterling Bank and Trust, F.S.B. (the "Bank"), today announced that Karen Knott, current Senior Vice President and Controller, has been promoted to the role of Chief Financial Officer of the Company and the Bank. Ms. Knott's promotion to Chief Financial Officer for the Bank is subject to the receipt of regulatory non-objection from the Office of the Comptroller of the Currency. Stephen Huber, Executive Vice President and Chief Financial Officer of the Company, who also briefly served as interim Chief Executive Officer, has decided to step down from his roles at the Company and pursue other interests.

"We are indeed fortunate to have Karen step into the role as our Chief Financial Officer. During her tenure with Sterling, Karen has always played a critical role in the execution of our strategies. She is an accomplished financial executive and well respected within the Company," said Thomas M. O'Brien. "Steve Huber leaves with our appreciation for his many years of service to Sterling and we all wish him the very best of luck as he pursues future opportunities."

Ms. Knott has over 20 years of experience in financial operations and accounting roles with financial institutions and has served as the Company's Senior Vice President and Controller since March, 2021. Prior to this role, she served as Assistant Vice President and Controller of the Bank since 2015 and has served in a variety of other financial roles, including Divisional Controller for Commercial Lending and Staff Accountant, since first joining the Bank in 1998. Before joining the Bank, Ms. Knott began her career in customer service and finance positions at Credit Union ONE and CommonPoint Mortgage Co. Ms. Knott received her Bachelor of Business Administration from Grand Valley State University.

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 and New York City. 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>.

Forward-Looking Statements

This press release contains certain statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding the Company's plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future that are intended to be covered by the protections provided under the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "might," "should," "could," "predict," "potential," "believe," "expect," "attribute," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "goal," "target," "aim," "would," "annualized" and "outlook," or the negative versions of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts, and they are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. The risks, uncertainties and other factors detailed from time to time in our public filings, including those included in the disclosures under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 26, 2021, subsequent periodic reports and future periodic reports, could affect future results and events, causing those results and events to differ materially from those views expressed or implied in the Company's forward-looking statements. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. The Company disclaims any obligation to update, revise, or correct any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

Contacts:

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