

SP Bancorp, Inc.
Form 4
November 25, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Salls Suzanne C

(Last) (First) (Middle)

5224 W. PLANO PARKWAY

(Street)

PLANO, TX 75093

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SP Bancorp, Inc. [SPBC]

3. Date of Earliest Transaction
(Month/Day/Year)

11/21/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)

Executive VP and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/21/2013		A	(A) or (D) Amount (1) 1,000 Price \$ 0	3,000	D	
Common Stock					7,500 (2)	I	By 401(k)
Common Stock					633 (3)	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Date of Selling (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Stock Options	\$ 19.4	11/21/2013		A		4,000 (4)	11/21/2014 11/21/2023	Common Stock 4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Salls Suzanne C
5224 W. PLANO PARKWAY
PLANO, TX 75093

Executive VP and CFO

Signatures

/s/ Suzanne C.
Salls 11/25/2013

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Represents shares of restricted stock granted to the reporting person pursuant to the SP Bancorp, Inc. 2012 Equity Incentive Plan (the "2012 Plan"). Such shares vest in five (5) equal annual installments, with the first installment vesting on the first anniversary of the date of grant and succeeding installments on each anniversary thereafter.

(2) Represents shares allocated to the account of the reporting person pursuant to the SharePlus Federal Bank 401(k) Plan and reflects transactions not required to be reported pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "Act")

(3) Represents shares allocated to the account of the reporting person pursuant to the SharePlus Federal Bank Employee Stock Ownership Plan. Such allocations are not required to be reported pursuant to Section 16 of the Act.

(4) Represents options to purchase shares of the Issuer's common stock awarded to the reporting person pursuant to the 2012 Plan. The shares of common stock underlying these options vest in five (5) equal annual installments, with the first installment vesting on the first anniversary of the date of grant and succeeding installments on each anniversary thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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