

SP Bancorp, Inc.  
Form 4  
October 22, 2014

**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**

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rowland Gaye

(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)

10/17/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Senior VP Retail Lending

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	10/17/2014		D	(A) or (D) 3,000 (1) (2)	\$ 29.5536	0	D
Common Stock	10/17/2014		D	(A) or (D) 4,881 (1) (3)	\$ 29.5536	0	I By 401(k)
Common Stock	10/17/2014		D	(A) or (D) 1,182 (1) (4)	\$ 29.5536	0	I By ESOP

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 19.4	10/17/2014		D	3,500	11/21/2014	11/21/2023	Common Stock	3,500
Stock Options	\$ 15.25	10/17/2014		D	5,000	11/29/2013	11/29/2022	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rowland Gaye 5224 W. PLANO PARKWAY PLANO, TX 75093	Senior VP Retail Lending

## Signatures

/s/ Gaye  
Rowland

10/22/2014

\_\_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).

Effective October 17, 2014, pursuant to that certain Agreement and Plan of Merger, dated as of May 5, 2014 (the "Merger Agreement"), by and among SP Bancorp, Inc., a Maryland corporation (the "Issuer"), Green Bancorp, Inc., a Texas corporation ("Green"), and Searchlight Merger Sub Corp., a Maryland corporation and wholly owned subsidiary of Green ("Merger Subsidiary"), the Issuer merged (1) with and into Merger Subsidiary, with the Issuer continuing as the surviving corporation and a wholly owned subsidiary of Green (the "Merger"). At the effective time of the Merger, each outstanding share of the Issuer's common stock, par value \$0.01 per share ("Common Stock"), was cancelled and converted into the right to receive \$29.5536 in cash, without interest (the "Merger Consideration"), on the terms and subject to the conditions set forth in the Merger Agreement.

Represents shares of restricted stock granted to the reporting person pursuant to the SP Bancorp, Inc. 2012 Equity Incentive Plan, which, (2) at the effective time of the Merger, were automatically cancelled and converted into the right to receive the Merger Consideration, without any required action on the part of the reporting person.

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- (3) Represents shares of Common Stock allocated to the account of the reporting person pursuant to the SharePlus Bank 401(k) Plan (f/k/a SharePlus Federal Bank 401(k) Plan), which were converted into the right to receive the Merger Consideration.
- (4) Represents shares of Common Stock allocated to the account of the reporting person pursuant to the SharePlus Bank Employee Stock Ownership Plan, which were converted into the right to receive the Merger Consideration.

- Each option to purchase shares of Common Stock was cancelled as of the effective time of the Merger in exchange for the right to receive an amount in cash equal to (i) the positive difference, if any, of the Merger Consideration minus the exercise price per share of the applicable option, multiplied by (ii) the number of shares of Common Stock subject to such option immediately prior to the effective time of the Merger (subject to deduction for any required withholding taxes).
- (5)

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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