

Gevo, Inc.
Form 4
February 02, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gruber Patrick R.

(Last) (First) (Middle)

GEVO, INC., 345 INVERNESS DRIVE SOUTH, BUILDING C, SUITE 310

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Gevo, Inc. [GEVO]

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2016

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)
Chief Executive Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/29/2016 | | M | | 1,807 A \$ 39,570 | D | |
| Common Stock | 01/29/2016 | | F | | 673 D \$ 0.48 | D | |

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

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SEC 1474 (9-02)

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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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units | (1) | 01/29/2016 | | M | 1,807 | (2) (2) | Common Stock | 1,807 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gruber Patrick R. GEVO, INC., 345 INVERNESS DRIVE SOUTH BUILDING C, SUITE 310 ENGLEWOOD, CO 80112 | X | | Chief Executive Officer | |

Signatures

/s/ Geoff Williams, as Attorney-in-Fact 01/29/2016

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).
- (1) Restricted Stock Units convert into common stock on a one-for-one basis
- (2) On September 16, 2015, the reporting person was granted restricted stock shares and options that will vest monthly for three years beginning July 29, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. width=84>

Non-performing assets

4,387

5,027

Asset leverage ratio

11.58%

11.52%

Tangible common equity ratio

7.88

7.47

PER COMMON SHARE:

Book value (A)

\$4.72

\$4.70

Explanation of Responses:

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Tangible book value (A)

4.06

4.03

Market value

3.13

2.74

Trust assets fair market value (B)

\$1,566,236

\$1,562,366

STATISTICAL DATA AT PERIOD END:

| | |
|--------------------------------|------------|
| Full-time equivalent employees | 357 |
| | 360 |
| Branch locations | 18 |
| | 18 |
| Common shares outstanding | 19,168,188 |
| | 18,784,188 |

2012

Explanation of Responses:

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| | 1QTR | 2QTR | 3QTR | 4QTR |
|---|-------------|-------------|-------------|-------------|
| FINANCIAL CONDITION DATA AT PERIOD END | | | | |
| Assets | \$967,401 | \$997,102 | \$1,002,281 | \$1,000,991 |
| Short-term investments/overnight funds | 7,398 | 14,158 | 14,210 | 9,012 |
| Investment securities | 190,089 | 191,791 | 181,319 | 165,261 |
| Loans and loans held for sale | 671,328 | 690,815 | 706,624 | 731,741 |
| Allowance for loan losses | 13,778 | 13,317 | 12,829 | 12,571 |
| Goodwill | 12,613 | 12,613 | 12,613 | 12,613 |
| Deposits | 820,105 | 854,017 | 850,125 | 835,734 |
| FHLB borrowings | 6,390 | 3,000 | 12,000 | 28,660 |
| Shareholders equity | 112,270 | 110,810 | 112,311 | 110,468 |
| Non-performing assets | 4,801 | 5,077 | 5,372 | 7,224 |
| Asset leverage ratio | 11.83% | 11.60% | 11.45% | 11.44% |
| Tangible common equity ratio | 8.24 | 7.84 | 7.95 | 7.78 |
| PER COMMON SHARE: | | | | |
| Book value (A) | \$4.46 | \$4.66 | \$4.74 | \$4.67 |
| Tangible book value (A) | 3.84 | 4.00 | 4.09 | 4.01 |
| Market value | 2.74 | 2.82 | 2.97 | 3.01 |
| Trust assets fair market value (B) | \$1,469,789 | \$1,447,877 | \$1,511,012 | \$1,512,387 |

**STATISTICAL DATA AT PERIOD
END:**

| | | | | |
|--------------------------------|------------|------------|------------|------------|
| Full-time equivalent employees | 353 | 353 | 355 | 350 |
| Branch locations | 18 | 18 | 18 | 18 |
| Common shares outstanding | 20,465,521 | 19,284,521 | 19,255,221 | 19,164,721 |

NOTES:

(A)

Preferred stock of \$21 million received through the Small Business Lending Fund is excluded from the book value per common share and tangible book value per common share calculations.

(B) Not recognized on the consolidated balance sheets.

AMERISERV FINANCIAL, INC.**CONSOLIDATED STATEMENT OF INCOME**

(In thousands)

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(Unaudited)

2013

| | 1QTR | 2QTR | YEAR TO DATE |
|---|---------|---------|-----------------|
| INTEREST INCOME | | | |
| Interest and fees on loans | \$8,628 | \$8,590 | \$17,218 |
| Interest on investments | 1,074 | 1,037 | 2,111 |
| Total Interest Income | 9,702 | 9,627 | 19,329 |
| INTEREST EXPENSE | | | |
| Deposits | 1,350 | 1,288 | 2,638 |
| All borrowings | 310 | 318 | 628 |
| Total Interest Expense | 1,660 | 1,606 | 3,266 |
| NET INTEREST INCOME | 8,042 | 8,021 | 16,063 |
| Provision (credit) for loan losses | (250) | 150 | (100) |
| NET INTEREST INCOME AFTER | | | |
| PROVISION (CREDIT) FOR LOAN | | | |
| LOSSES | 8,292 | 7,871 | 16,163 |
| NON-INTEREST INCOME | | | |
| Trust fees | 1,667 | 1,779 | 3,446 |
| Investment advisory fees | 214 | 220 | 434 |
| Net realized gains on investment securities | 71 | - | 71 |
| Net realized gains on loans held for sale | 386 | 241 | 627 |
| Service charges on deposit accounts | 511 | 538 | 1,049 |
| Bank owned life insurance | 201 | 388 | 589 |
| Other income | 766 | 909 | 1,675 |
| Total Non-Interest Income | 3,816 | 4,075 | 7,891 |
| NON-INTEREST EXPENSE | | | |
| Salaries and employee benefits | 6,331 | 6,176 | 12,507 |
| Net occupancy expense | 773 | 751 | 1,524 |
| Equipment expense | 455 | 455 | 910 |
| Professional fees | 1,035 | 1,150 | 2,185 |
| FDIC deposit insurance expense | 134 | 151 | 285 |

Explanation of Responses:

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| | | | |
|--|---------|---------|---------|
| Other expenses | 1,894 | 1,759 | 3,653 |
| Total Non-Interest Expense | 10,622 | 10,442 | 21,064 |
| | | | |
| PRETAX INCOME | 1,486 | 1,504 | 2,990 |
| Income tax expense | 430 | 434 | 864 |
| NET INCOME | 1,056 | 1,070 | 2,126 |
| Preferred stock dividends | 52 | 52 | 104 |
| NET INCOME AVAILABLE TO COMMON SHAREHOLDERS | \$1,004 | \$1,018 | \$2,022 |

2012

| | 1QTR | 2QTR | YEAR TO DATE |
|--|---------|---------|-----------------|
| INTEREST INCOME | | | |
| Interest and fees on loans | \$8,729 | \$8,552 | \$17,281 |
| Interest on investments | 1,395 | 1,333 | 2,728 |
| Total Interest Income | 10,124 | 9,885 | 20,009 |
| | | | |
| INTEREST EXPENSE | | | |
| Deposits | 1,762 | 1,668 | 3,430 |
| All borrowings | 304 | 296 | 600 |
| Total Interest Expense | 2,066 | 1,964 | 4,030 |
| | | | |
| NET INTEREST INCOME | 8,058 | 7,921 | 15,979 |
| Provision (credit) for loan losses | (625) | (500) | (1,125) |
| NET INTEREST INCOME AFTER PROVISION (CREDIT) FOR LOAN LOSSES | 8,683 | 8,421 | 17,104 |
| | | | |
| NON-INTEREST INCOME | | | |
| Trust fees | 1,697 | 1,628 | 3,325 |
| Investment advisory fees | 193 | 177 | 370 |
| Net realized gains on investment securities | - | 12 | 12 |
| Net realized gains on loans held for sale | 276 | 251 | 527 |
| Service charges on deposit accounts | 535 | 517 | 1,052 |
| Bank owned life insurance | 215 | 212 | 427 |
| Other income | 758 | 936 | 1,694 |

Explanation of Responses:

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| | | | |
|--|---------|---------|---------|
| Total Non-Interest Income | 3,674 | 3,733 | 7,407 |
| NON-INTEREST EXPENSE | | | |
| Salaries and employee benefits | 5,986 | 5,976 | 11,962 |
| Net occupancy expense | 729 | 702 | 1,431 |
| Equipment expense | 451 | 473 | 924 |
| Professional fees | 923 | 937 | 1,860 |
| FDIC deposit insurance expense | 129 | 114 | 243 |
| Other expenses | 1,896 | 1,865 | 3,761 |
| Total Non-Interest Expense | 10,114 | 10,067 | 20,181 |
| PRETAX INCOME | | | |
| | 2,243 | 2,087 | 4,330 |
| Income tax expense | 678 | 655 | 1,333 |
| NET INCOME | 1,565 | 1,432 | 2,997 |
| Preferred stock dividends | 263 | 262 | 525 |
| NET INCOME AVAILABLE TO COMMON SHAREHOLDERS | | | |
| | \$1,302 | \$1,170 | \$2,472 |

AMERISERV FINANCIAL, INC.

Nasdaq: ASRV

Average Balance Sheet Data (In thousands)

(Unaudited)

2013

2012

| | 2QTR | SIX MONTHS | 2QTR | SIX MONTHS |
|---|-----------|---------------|-----------|---------------|
| Interest earning assets: | | | | |
| Loans and loans held for sale, net of unearned income | \$728,189 | \$727,846 | \$669,307 | \$667,941 |
| Deposits with banks | 9,511 | 8,324 | 7,359 | 10,691 |
| Short-term investment in money market funds | 5,702 | 5,057 | 13,775 | 4,473 |
| Total investment securities | 169,482 | 166,559 | 189,934 | 192,255 |
| Total interest earning assets | 912,884 | 907,786 | 880,375 | 875,360 |

Non-interest earning assets:

Explanation of Responses:

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| | | | | |
|---|-------------|-------------|-----------|-----------|
| Cash and due from banks | 16,470 | 16,845 | 16,072 | 16,618 |
| Premises and equipment | 12,799 | 12,475 | 10,928 | 10,877 |
| Other assets | 75,924 | 78,961 | 81,557 | 81,929 |
| Allowance for loan losses | (10,989) | (11,768) | (13,839) | (14,162) |
| | | | | |
| Total assets | \$1,007,088 | \$1,004,299 | \$975,093 | \$970,622 |
| | | | | |
| Interest bearing liabilities: | | | | |
| Interest bearing deposits: | | | | |
| Interest bearing demand | \$74,721 | \$68,850 | \$59,441 | \$57,894 |
| Savings | 88,919 | 88,058 | 85,406 | 84,541 |
| Money market | 208,050 | 210,626 | 206,443 | 204,300 |
| Other time | 309,318 | 311,667 | 334,128 | 330,904 |
| Total interest bearing deposits | 681,008 | 679,201 | 685,418 | 677,639 |
| Borrowings: | | | | |
| Federal funds purchased and other short-term borrowings | 12,067 | 9,966 | 440 | 2,337 |
| Advances from Federal Home Loan Bank | 16,000 | 15,774 | 4,140 | 6,316 |
| Guaranteed junior subordinated deferrable interest debentures | 13,085 | 13,085 | 13,085 | 13,085 |
| Total interest bearing liabilities | 722,160 | 718,026 | 703,083 | 699,377 |
| | | | | |
| Non-interest bearing liabilities: | | | | |
| Demand deposits | 160,773 | 159,512 | 145,738 | 143,922 |
| Other liabilities | 12,860 | 15,634 | 15,375 | 15,721 |
| Shareholders equity | 111,295 | 111,127 | 110,897 | 111,602 |
| Total liabilities and shareholders equity | \$1,007,088 | \$1,004,299 | \$975,093 | \$970,622 |