

CASTLE HOLDING CORP

FORM 8-K (Current report filing)

Filed 10/30/14 for the Period Ending 10/29/14

Address	45 CHURCH ST STE 25 FREEPORT, NY 11520
Telephone	5168682000
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Symbol	CHOD
SIC Code	6199 - Finance Services
Industry	Investment Services
Sector	Financial
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): October 29, 2014 (October 29, 2014)

CASTLE HOLDING CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of
Incorporation)

33-37809-NY

(Commission File Number)

77-0121957

(IRS Employer Identification No.)

18 East Sunrise Highway, Suite 311, Freeport, NY 11520

(Address of principal executive offices)

(516) 378-1000

(Registrant's telephone number including area code)

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))
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ITEM 8.01. OTHER EVENTS

On October 29, 2014, Castle Holding Corp. (“CHOD”) executed a Distribution Agreement (attached hereto as Exhibit 99.3) with its wholly-owned subsidiary Castle Advisors Inc. (“CAI”).

The Distribution Agreement provides for the spin-off of all of the CAI shares owned by CHOD to CHOD’s common stockholders of record at the close of business on November 10, 2014.

At September 30, 2014, CAI had cash and cash equivalents of \$20,000, liabilities of \$29, and stockholders’ equity of \$19,971. For the year ended September 30, 2014, CAI had consulting fee revenue of \$20,000 and net income of \$19,962.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statements of business acquired: N/A.

(b) Pro Forma financial information: N/A.

(c) Exhibits:

Distribution Agreement (Exhibit 99.3)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

CASTLE HOLDING CORP.

Dated: October 29, 2014

By /s/ George R. Hebert
George R. Hebert
President and Chief Executive Officer

DISTRIBUTION AGREEMENT

THIS DISTRIBUTION AGREEMENT (the “Agreement”) is made and entered this 29th day of October 2014, by and between Castle Holding Corp. (“CHOD”), a Nevada corporation, and Castle Advisors Inc. (“CAI”), a New York corporation and wholly-owned subsidiary of CHOD.

WITNESSETH

WHEREAS, CHOD is the parent of CAI and CAI is a wholly-owned subsidiary of CHOD;

WHEREAS, CHOD anticipates closing a Stock Purchase Agreement (the “Stock Purchase”) with John V. Cappello (“JVC”), which transaction is expected to close on or about November 20, 2014; and

WHEREAS, the Board of Directors of CHOD has resolved that it would be in the best interests of CHOD and its common stockholders that all of the outstanding securities of CAI (the “CAI Shares”) should be distributed to the record common stockholders of CHOD existing at the close of business on November 10, 2014 (the “Record Date”) and prior to closing of the Stock Purchase;

NOW, THEREFORE, in consideration the sufficiency of which is hereby acknowledged, it is agreed:

1. The effective date of the Distribution is November 17, 2014.
 2. At the close of business on November 10, 2014, there shall be approximately 37,040,710 outstanding shares of CHOD common stock. Only CHOD stockholders of record at that time on November 10, 2014 (and prior to the closing of the Stock Purchase), the Record Date for the Distribution, will be entitled to participate in the Distribution.
 3. All of the CAI shares that are owned by CHOD will be deposited with Michael T. Studer CPA (“Studer”) and held by Studer in escrow (the “Distribution Escrow”) with a list of common stockholders of CHOD at the Record Date, subject to Distribution, on satisfaction of the following conditions:
 - (a) Filing of Amendment to CAI Certificate of Incorporation to increase the number of authorized shares of CAI common stock.
 - (b) Preparation of a Registration Statement or Information Statement relating to CAI and the Distribution compliant with securities laws.
 - (c) Delivery of CAI Shares and a Registration Statement or Information Statement to CHOD Record Date common stockholders.
 4. Costs of the Distribution will be paid by CAI.
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IN WITNESS WHEREOF, the parties have executed this Agreement effective the day and year first above written.

Castle Holding Corp.

/s/ George R. Hebert

George R. Hebert, President

/s/ Michael T. Studer

Michael T. Studer, Secretary/Treasurer

Castle Advisors Inc.

/s/ George R. Hebert

George R. Hebert, President

/s/ Michael T. Studer

Michael T. Studer, Secretary/Treasurer
