



Form 8-K

T Bancshares, Inc. - TBNC

Filed: September 12, 2008 (period: September 09, 2008)

Report of unscheduled material events or corporate changes.

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**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 9, 2008

T Bancshares, Inc.

(Exact name of registrant as specified in its charter)

Texas

(State or other jurisdiction
of incorporation)

333-1111153

(Commission File Number)

71-0919962

(I.R.S. Employer
Identification No.)

16000 Dallas Parkway, Suite 125, Dallas, Texas

(Address of principal executive offices)

75248

(Zip Code)

Registrant's telephone number, including area code: (972) 720-9000

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 (see General Instruction A.2. below):

- 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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 9, 2008, T Bank, N.A. (the “Bank”), a subsidiary of T Bancshares, Inc. (the “Company”), named Terry Purchal its Senior Vice President and Chief Financial Officer following receipt of regulatory approval of Mr. Purchal’s service as an executive officer of the Bank. Mr. Purchal’s appointment as Chief Financial Officer of the Company was also made permanent in connection with the approval.

Mr. Purchal, age 43, served as an Associate Director of EMC Mortgage Corporation immediately prior to joining the Company. He joined EMC Mortgage Corporation, a wholly owned subsidiary of Bear Stearns & Co., Inc. (a company unaffiliated with the Company and the Bank), in 1996. Mr. Purchal started as a financial analyst in the accounting department rising to the position of Vice President before being promoted to the trading desk in 2001. As an Associate Director on the trading desk, Mr. Purchal’s responsibilities included managing the Dallas trading support group in monitoring a \$3 billion loan portfolio and overseeing the securitization pipeline. Mr. Purchal is a Certified Public Accountant and earned a Bachelor of Science degree in accounting and finance from the University of Nebraska-Lincoln and a Masters of Business Administration degree from the University of Texas at Austin.

Mr. Purchal will be paid an annual salary of \$120,000, subject to annual review by the Bank’s Board of Directors. Mr. Purchal will also be eligible for annual cash bonus of up to 30% of his base salary based on the Bank’s regulatory performance and profitability. Mr. Purchal will also receive other customary benefits offered to all employees of the Bank.

Mr. Purchal will also be granted an option to purchase 5,000 shares of common stock of the Company at a price equal to the fair market value of the common stock on the date of the grant of the option. The option will vest equal annual increments over five years following the date of issuance and will have a term of ten years.

The Bank also intends to enter into an agreement with Mr. Purchal providing for Mr. Purchal’s receipt of a severance payment if the Bank terminates Mr. Purchal’s employment without cause. Mr. Purchal will receive a payment equal to three months of his base salary if his employment is terminated without cause prior to the first anniversary of his employment with the Bank and a severance payment equal to six months of his base salary if his employment is terminated without cause following the first anniversary of his employment with the Bank.

Item 8.01 Other Events

On September 9, 2008, the Bank named Catherine Eden Senior Vice President and Chief Risk Officer. Ms. Eden has over 20 years of experience in the financial services industry and has regulatory compliance experience. Ms. Eden is a graduate of Boise State University with a degree in accounting and is a Certified Internal Auditor. She also holds a Masters of Audit Management designation from the Bank Administration Institute. Ms. Eden will not serve as an executive officer of the Company.

Item 9.01 Financial Statements and Exhibits

Exhibit No. Description

99.1 Press Release announcing the appointment of Mr. Purchal and Ms. Eden

SIGNATURE

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

T Bancshares, Inc.

Date: September 12, 2008

By: /s/ Patrick G. Adams

Patrick G. Adams
President
Principal Executive Officer

EXHIBIT INDEX

Exhibit No.

Description of Exhibit

99.1

Press Release announcing the appointment of Mr. Purchal and Ms. Eden

T BANCSHARES, INC.

FOR IMMEDIATE RELEASE

T BANCSHARES, INC. and T BANK, N.A. ANNOUNCE EXECUTIVE APPOINTMENTS

Dallas, Texas - September 12, 2008 - T Bancshares, Inc. (OTC.BB: TBNC), and T Bank, N.A., (“T Bank”), the wholly owned subsidiary of T Bancshares, Inc. are pleased to announce the appointment of Mr. Terry Purchal to Senior Vice President and Chief Financial Officer.

T Bank is also pleased to announce the appointment of Ms. Catherine Eden to Senior Vice President and Chief Risk Officer.

Mr. Purchal grew up in Nebraska, but has called Texas home since 1990. He received his B.S. in Accounting and Finance from the University of Nebraska-Lincoln and his M.B.A. from the McCombs School of Business at the University of Texas at Austin. He started his career in audit as a Certified Public Accountant with Coopers & Lybrand (now PricewaterhouseCoopers). Mr. Purchal joined EMC Mortgage, a subsidiary of Bear Stearns & Co., Inc., in 1996. At EMC, he started in accounting as a financial analyst and rose to the position of controller. In 2001, Mr. Purchal moved to the trading side of the business where he was part of a team that managed a \$3 billion portfolio of loans.

Ms. Eden has over 20 years of internal audit experience in the financial services industry as well as experience in regulatory compliance and Sarbanes-Oxley compliance. She is a graduate of Boise State University with a degree in Accounting, is a Certified Internal Auditor and holds a Masters of Audit Management from the Bank Administration Institute. Ms. Eden’s experience includes Internal Audit Director for Key Bank - Rocky Mountain Region, Director of Internal Audit for United Western Bank, Denver, CO, and most recently, SVP Compliance Officer and Director of Sarbanes-Oxley for United Western Bank.

ABOUT T BANCSHARES, INC.

T Bancshares, Inc. is the bank holding company for T Bank, N.A. T Bank is a full service commercial bank headquartered in Dallas, Texas that provides highly personalized financial services to business and individual clients. T Bank has locations on the Dallas North Tollway in North Dallas, West Plano and Southlake. Our local market includes North Dallas, Addison, Plano, Frisco, Richardson, Carrollton and northeast Tarrant County. We provide our clients with the latest in banking technology along with traditional personal attention.

This release contains forward-looking statements, which are subject to risks and uncertainties. A number of factors, many of which are beyond T Bank’s control, could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. These risks and uncertainties include the risk of adverse impacts from general economic conditions, competition, interest rate sensitivity and exposure to regulatory and legislative changes. These and other factors that could cause results to differ materially from those described in the forward-looking statements can be found in the Form 10-KSB and other filings made by TBancshares, Inc. with the Securities and Exchange Commission.

CONTACT:
TBANCSHARES, Inc.
Patrick Adams 972-720-9001 padams@tbank.com