

**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): March 31, 2022

Ponce Financial Group, Inc.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-41255
(Commission
File Number)

87-1893965
(IRS Employer
Identification No.)

2244 Westchester Avenue
Bronx, NY
(Address of Principal Executive Offices)

10462
(Zip Code)

Registrant's Telephone Number, Including Area Code: (718) 931-9000

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 Instructions 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	PDLB	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 31, 2022, the Board of Directors (the “Board”) of Ponce Financial Group, Inc., as the successor by merger with PDL Community Bancorp, Inc., (the “Company”) and the Board of Directors of its subsidiary Ponce Bank (the “Bank”), appointed Mr. Luis Gonzalez, Jr., age 39, as Executive Vice President and Chief Operating Officer of the Company and the Bank, effective April 1, 2022. There is no arrangement or understanding between Mr. Gonzalez and any other person pursuant to which Mr. Gonzalez was appointed as an officer, and he is not a family member of any director or executive officer of the Company or the Bank.

Mr. Gonzalez previously held a variety of roles at the Office of the Comptroller of the Currency (“OCC”), most recently as a Team Leader / National Bank Examiner from October 2017 to March 2021, as well as Acting Assistant Deputy Comptroller from May 2020 to August 2020. Prior to these roles, he was a National Bank Examiner with the OCC from July 2012 to September 2017. Mr. Gonzalez is highly regarded in the banking community for his understanding of the industry and his pragmatism.

Mr. Gonzalez is not a party to any transactions that would be required to be disclosed under Section 404(a) of Regulation S-K.

There is no employment agreement in place between the Company and Mr. Gonzalez. As an executive officer, Mr. Gonzalez will be eligible to receive restricted stock or option grants pursuant to the Company’s 2018 Long-Term Incentive Plan from time to time as determined by the Board.

Item 8.01 Other Events.

On April 1, 2022, the Company issued a press release announcing the appointment of Mr. Gonzalez.

A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated April 1, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL)

SIGNATURES

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 thereunto duly authorized.

Ponce Financial Group, Inc.

Date: April 1, 2022

By: /s/ Carlos P. Naudon

Carlos P. Naudon

President and Chief Executive Officer

Ponce Financial Group, Inc. Introduces New Executive Officer

New York (April 1, 2022): Ponce Financial Group, Inc. (the “Company”), the holding company for Ponce Bank, announced today that the Boards of Directors of the Company and Ponce Bank appointed Mr. Luis Gonzalez, Jr. as Executive Vice President and Chief Operating Officer effective April 1, 2022. Mr. Gonzalez joins the Company and Ponce Bank from the Office of the Comptroller of the Currency (“OCC”). He has 15 years of experience with the OCC, much of it in senior positions, including Acting Assistant Deputy Comptroller. Mr. Gonzalez is highly regarded in the banking community for his understanding of the industry and his pragmatism. In accepting the position and responsibility of Executive Vice President and Chief Operating Officer of the Company and Ponce Bank, Mr. Gonzalez stated “I take the responsibility that comes with the position very seriously and commit myself to working closely with the Boards to make the Company and Ponce Bank the very best financial institutions they can be and in the best interests of our stakeholders – the stockholders, customers, employees and the communities which Ponce Bank serves.”

President and Chief Executive Officer’s Comments

Carlos P. Naudon, President and Chief Executive Officer of the Company and Ponce Bank, stated that “Luis Gonzalez will be an outstanding addition to our management team. He brings with him a deep knowledge base and level of experience in the banking industry. He also has a keen appreciation for the minority- and community-focused culture of the Company. Luis will have an immediate positive impact on the management of the Company and Ponce Bank.”

Executive Chairman’s Comments

Steven A. Tsavaris, Executive Chairman, remarked that “Luis has an impressive record and will use his experience to enhance the Company’s businesses, all while understanding the vision of the Company and its place in the community.”

About Ponce Financial Group, Inc.

Ponce Financial Group, Inc., as the successor by merger with PDL Community Bancorp, is the holding company for Ponce Bank. Ponce Bank is a Minority Depository Institution, a Community Development Financial Institution, and a certified Small Business Administration lender. The Bank’s business primarily consists of taking deposits from the general public and to a lesser extent alternative funding sources and investing those deposits, together with funds generated from operations and borrowings, in mortgage loans, consisting of 1-4 family residences (investor-owned and owner-occupied), multifamily residences, nonresidential properties and construction and land, and, to a lesser extent, in business and consumer loans. The Bank also invests in securities, which consist of U.S. Government and federal agency securities and securities issued by government-sponsored or government-owned enterprises, as well as, mortgage-backed securities, corporate bonds and obligations, and Federal Home Loan Bank stock.

Forward Looking Statements

Certain statements herein constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as “believes,” “will,” “would,” “expects,” “project,” “may,” “could,” “developments,” “strategic,” “launching,” “opportunities,” “anticipates,” “estimates,” “intends,” “plans,” “targets” and similar expressions. These statements are based upon the current beliefs and expectations of management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements as a result of numerous factors. Factors that could cause such differences to exist include, but are not limited to, adverse conditions in the capital and debt markets and the impact of such conditions on business activities; changes in interest rates; competitive pressures from other financial institutions; the effects of general economic conditions on a national basis or in the local markets in which Ponce Bank operates, including changes that adversely affect borrowers’ ability to service and repay Ponce Bank’s loans; the anticipated impact of the COVID-19 pandemic and Ponce Bank’s attempts at mitigation; changes in the value of securities in the investment portfolio; changes in loan default and charge-off rates; fluctuations in real estate values; the adequacy of loan loss reserves; decreases in deposit levels necessitating increased borrowing to fund loans and investments; operational risks including, but not limited to, cybersecurity, fraud and natural disasters; changes in government regulation; changes in accounting standards and practices; the risk that intangibles recorded in the financial statements will become impaired; demand for loans in Ponce Bank’s market area; Ponce Bank’s ability to attract and maintain deposits; risks related to the implementation of acquisitions, dispositions, and restructurings; the risk that Ponce Financial Group, Inc. may not be successful in the implementation of its business strategy; changes in assumptions used in making such forward-looking statements and the risk factors described in PDL Community Bancorp’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission (the “SEC”), which are available at the SEC’s website, www.sec.gov. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Ponce Financial Group, Inc. disclaims any obligation to publicly update or revise any forward-looking statements to reflect changes in underlying assumptions or factors, new information, future events or other changes, except as may be required by applicable law or regulation.