
**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): May 20, 2019

PDL Community Bancorp

(Exact name of Registrant as Specified in Its Charter)

Federal
(State or Other Jurisdiction
of Incorporation)

001-38224
(Commission
File Number)

82-2857928
(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))

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.

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

Title of each class
Common stock

**Trading
Symbol(s)**
PDLB

Name of each exchange on which registered
NASDAQ

Item 8.01 Other Events

On May 20, 2019, PDL Community Bancorp (the “Company”), the holding company for Ponce Bank, issued a press release announcing that it had entered into a definitive agreement to acquire all of the capital stock of Mortgage World Bankers, Inc. The Company’s press release is included as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated May 20, 2019

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.

PDL Community Bancorp

Date: May 20, 2019

By: /s/ Carlos P. Naudon

Carlos P. Naudon

President and Chief Executive Officer

PDL Community Bancorp Announces Execution of Stock Purchase Agreement

New York (May 20, 2019): PDL Community Bancorp (the “Company”) (NASDAQ: PDLB), the holding company for Ponce Bank (the “Bank”), announced that it has entered into a definitive agreement whereby the Company will acquire all of the capital stock of Mortgage World Bankers, Inc. (“MWB”). MWB is a mortgage banking company headquartered in Astoria, New York. The terms of the purchase provide that the Company will pay the shareholders of MWB, Michael Lagoudis and Stephanos Lagoudis, approximately \$1.16 million, subject to adjustment, in exchange for 100% of the stock of MWB. Michael Lagoudis will continue to manage MWB’s operations as its President and CEO and will become a senior officer of the Company. Stephanos Lagoudis will continue to assist MWB in a consulting capacity. The transaction is subject to regulatory approvals and is anticipated to close late in the third quarter or early in the fourth quarter of this year.

Carlos P. Naudon, President and CEO, noted that “this purchase will enhance our mortgage origination capacity, enable us to offer more competitive consumer mortgage products in our communities, give us an experienced and established channel to the secondary markets and expand our reach into additional communities. Further, we expect the transaction will be accretive well within 18 months.” Executive Chairman Steven A. Tsavaris remarked that “we are pleased to be able to add mortgage products highly desired by our communities – 30-year fixed rates salable in the secondary markets and CDFI qualifying commercial mortgages.” Michael Lagoudis, President of MWB, stated that “we are delighted to be joining the Ponce family, with whom we have had a close relationship for over 20 years. We look forward to adding our expertise, branch offices and distribution channels to their larger financial resources and retail network.”