BRYN MAWR BANK CORP
Form S-4/A
July 22, 2014
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As filed with the Securities and Exchange Commission on July 22, 2014

File No. 333-196916

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 1

to

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Bryn Mawr Bank Corporation

(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania	6022	23-2434506
(State or Other Jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(IRS Employer Indemnification Number)

801 Lancaster Avenue Bryn Mawr, PA 19010

(610) 525-1700

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant s Principal Executive Offices)

Geoffrey L. Halberstadt

Corporate Secretary

801 Lancaster Avenue

Bryn Mawr, PA 19010

(610) 581-4873

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Christopher S. Connell, Esq.	**Philip Ross Bevan, Esq.**
Lori Buchanan Goldman, Esq.	**Silver, Freedman, Taff & Tiernan LLP**
Stradley Ronon Stevens & Young, LLP	**3299 K Street, N.W.**
2600 One Commerce Square	**Suite 100**
Philadelphia, PA 19103	**Washington, DC 20007**
(215) 564-8707	**(202) 295-4500**

Approximate Date of Commencement of Proposed Sale to the Public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: ¨

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the **Securities Act**), check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ¨

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	¨	Accelerated filer	x
Non-accelerated filer	¨ (Do not check if a smaller reporting company)	Smaller reporting company	¨

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ¨

Exchange Act Rule 14d-1(d) (Cross Border Third-Party Tender Offer) ¨

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	**Amount to be registered(1)**	**Proposed maximum offering price per share**	**Proposed maximum aggregate offering price(2)**	**Amount of registration fee(3)**
Common Stock	4,061,219	N/A	$65,340,485.96	$8,415.85

(1) Based upon the maximum number of shares of common stock that the Registrant may be required to issue in the merger transaction, calculated as the product of (1) 9,024,929 (the maximum number of shares of Continental Bank Holdings, Inc. common stock estimated to be outstanding at the time the merger transaction is consummated (includes stock options and warrants outstanding prior to the closing of the merger)), and (2) 0.45 (the number of shares of common stock of the Registrant to be exchanged for each share of Continental Bank Holdings, Inc. common stock in the merger transaction).

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act of 1933 on the basis of the value of the shares of Continental Bank Holdings, Inc. common stock to be cancelled in the merger transaction, computed, in accordance with Rule 457(f)(2), as the product of (1) $7.24, the per share book value of Continental Bank Holdings, Inc. common stock on March 31, 2014 times (2) 9,024,929 (the maximum number of shares of Continental Bank Holdings, Inc. common stock expected to be exchanged for shares of the Registrant s common stock being registered).

(3) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED JULY 21, 2014

BRYN MAWR BANK CORPORATION	CONTINENTAL BANK HOLDINGS, INC.
Proxy Statement and Prospectus of	**Proxy Statement of**
Bryn Mawr Bank Corporation	**Continental Bank Holdings, Inc.**

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Shareholders:

On May 5, 2014, Continental Bank Holdings, Inc. (which we refer to herein as CBH) and Bryn Mawr Bank Corporation (which we refer to herein as BMBC) agreed to a strategic business combination in which CBH will be merged into BMBC. If the merger is completed, CBH shareholders will have the right to receive 0.45 of a share of BMBC common stock for each share of CBH common stock and CBH preferred stock held immediately prior to the merger, subject to adjustment as provided for in the Agreement and Plan of Merger dated as of May 5, 2014 that CBH entered into with BMBC (which we refer to herein as the merger agreement). Taking into account all CBH common and preferred stock to be exchanged for BMBC common stock in the merger, and assuming the exercise of all stock options and warrants to purchase CBH common stock outstanding as of the date of this joint proxy statement/prospectus, up to 4,061,219 shares of BMBC common stock may be issued in connection with the merger.

Both BMBC and CBH are holding special meetings of shareholders in order to consider and vote upon the merger agreement and related matters, and ask shareholders to vote in favor of the merger agreement and the transactions contemplated thereby, including the merger, at their applicable special meeting. BMBC s special meeting will also include a proposal to adopt and approve the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors.

The special meeting of CBH s shareholders will be held at the Whitemarsh Valley Country Club, 815 Thomas Road, Lafayette Hill, Pennsylvania 19444 on , 2014 at a.m. local time.

The special meeting of BMBC s shareholders will be held at the 801 Lancaster Avenue, Bryn Mawr, Pennsylvania 19010 on , 2014 at a.m. local time.

At each special meeting, shareholders will be asked to approve and adopt the merger agreement, and the transactions contemplated thereby, including the merger. In the merger, CBH will merge into BMBC and thereafter Continental Bank, a Pennsylvania-chartered savings bank and wholly owned subsidiary of CBH, will be merged into The Bryn Mawr Trust Company, a Pennsylvania-chartered commercial bank and wholly owned subsidiary of BMBC. Shareholders will also be asked to approve the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger. At BMBC s special meeting, shareholders will also be asked to adopt and approve the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors, including the approval of the issuance of all BMBC common stock issued to directors as part of their retainer fees since January 1, 2012.

The market value of the merger consideration will fluctuate with the market price of BMBC common stock. The following table shows the closing sale prices of BMBC common stock as reported on the NASDAQ Stock Market, on May 2, 2014, the trading day on which the per share merger consideration was calculated, and on , 2014, the last practicable trading day before the distribution of this joint proxy statement/prospectus. This table also shows the book value per share of CBH common stock as of such dates and the implied value of the per share merger consideration proposed for each share of CBH common stock, which we calculated by multiplying the closing price of BMBC common stock on those dates by the per share stock consideration of 0.45, assuming no adjustment to such consideration pursuant to the merger agreement.

	BMBC Common Stock (NASDAQ: BMTC)	**CBH Common Stock (Book Value Per Share)**	**Implied Value of One Share of CBH Common Stock**
At May 2, 2014	$ 27.46	$ 7.24(1)	$ 12.36(2)
At , 2014			

(1) March 31, 2014 Book Value Per Share.
(2) $12.36 excludes $0.15 per share special dividend which would bring implied value to $12.51.

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The market price of BMBC common stock and the book value of CBH common stock may fluctuate between now and the closing of the merger. We urge you to obtain current market quotations. BMBC common stock trades on the NASDAQ Stock Market under the symbol BMTC.

The boards of directors of BMBC and CBH each approved the merger agreement and the transactions contemplated thereby, including the merger, and recommend that shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, and FOR the approval of the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger. Failure by a shareholder to vote, or failure to instruct a broker how to vote any shares held for a shareholder in street name, will have no effect on the approval of the merger agreement and the transactions contemplated thereby, and no effect on the adjournment of the special meeting.

To complete the merger, the merger agreement and the transactions contemplated thereby must be approved by the affirmative vote of a majority of the votes cast by all BMBC shareholders entitled to vote, in person or by proxy, at the BMBC special meeting, and a majority of the votes cast by all CBH shareholders entitled to vote, in person or by proxy, at the CBH special meeting. **Your vote is very important. Whether or not you plan to attend your company s special meeting, your board of directors urges you to vote by completing, signing, dating and returning the enclosed proxy card as soon as possible in the enclosed postage-paid envelope, by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card.** This will not prevent you from voting in person at the special meeting, but will assure that your vote is counted if you are unable to attend. If you are a shareholder whose shares are not registered in your own name, you will need additional documentation from your record holder in order to vote in person at the special meeting.

This joint proxy statement/prospectus provides you with detailed information about the merger. In addition to being a proxy statement of BMBC and CBH, this joint proxy statement/prospectus is also the prospectus of BMBC for the shares of BMBC common stock that will be issued in connection with the merger. We encourage you to read the entire document carefully. **Please pay particular attention to Risk Factors beginning on page 26 for a discussion of the risks related to the merger and owning BMBC common stock after the merger. You can also obtain information about BMBC from documents that it has filed with the Securities and Exchange Commission.**

Sincerely,

Frederick C. Peters, II	W. Kirk Wycoff
Chairman and Chief Executive Officer	Chairman of the Board
Bryn Mawr Bank Corporation	Continental Bank Holdings, Inc.

Neither the Securities and Exchange Commission nor any state securities commission or bank regulatory agency has approved or disapproved the securities to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either BMBC or CBH, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This joint proxy statement/prospectus is dated , 2014 and will be first mailed or otherwise delivered to BMBC and CBH shareholders on or about , 2014.

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

OF BRYN MAWR BANK CORPORATION

TO BE HELD ON , 2014

Dear BMBC shareholder:

You are cordially invited to attend the special meeting of the shareholders of Bryn Mawr Bank Corporation, a Pennsylvania corporation (**BMBC**), on , 2014 at a.m. local time at the office of Bryn Mawr Bank Corporation, 801 Lancaster Avenue, Bryn Mawr, Pennsylvania 19010, for the purpose of considering and voting upon the following matters:

1. To approve and adopt the Agreement and Plan of Merger dated as of May 5, 2014 that BMBC has entered into with Continental Bank Holdings, Inc. (**CBH** **),** which we refer to herein as the **merger agreement**. Pursuant to the merger agreement, CBH will merge into BMBC, and thereafter Continental Bank, a Pennsylvania-chartered savings bank and wholly owned subsidiary of CBH, will be merged into The Bryn Mawr Trust Company, a Pennsylvania-chartered commercial bank and wholly owned subsidiary of BMBC, as more fully described in the attached joint proxy statement/prospectus, and the transactions contemplated by the merger agreement, including the merger;

2. To adopt and approve the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors, including the approval of the issuance of all BMBC common stock issued to directors as part of their retainer fees since January 1, 2012; and

3. To adjourn the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

We have fixed the close of business on , 2014 as the record date for determining those BMBC shareholders entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting. Only BMBC shareholders of record at the close of business on that date are entitled to vote at the special meeting and any adjournments or postponements of the special meeting.

Please vote as soon as possible. To complete the merger, the merger agreement and the transactions contemplated thereby, and to adopt and approve the Retainer Stock Plan for Outside Directors, each respective proposal must be approved by the affirmative vote of a majority of the votes cast by all BMBC shareholders entitled to vote at the special meeting. **Whether or not you intend to attend the special meeting, please vote as promptly as possible by signing and returning the enclosed proxy card in the postage-paid envelope provided, by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card. If your shares are held in the name of a broker, bank or other fiduciary, please follow the instructions on the voting instruction card provided by such person. If you attend the special meeting, you may vote in person if you wish, even if you have previously returned your proxy card. If you wish to attend the special meeting and vote in person and your shares are held in the name of a broker, trust, bank or other nominee, you must bring with you a proxy or letter from the broker, trustee, bank or nominee to confirm your beneficial ownership of**

the shares.

We encourage you to read the attached joint proxy statement/prospectus carefully. If you have any questions or need assistance voting your shares, please call our Corporate Secretary, Geoffrey L. Halberstadt, at (610) 581-4873.

BMBC s board of directors has approved the merger agreement and the transactions contemplated thereby, including the merger, and recommends that BMBC shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, FOR adoption and approval of the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors, and FOR the approval of the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

By Order of the Board of Directors

Geoffrey L. Halberstadt, Corporate Secretary

Bryn Mawr, Pennsylvania

, 2014

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

OF CONTINENTAL BANK HOLDINGS, INC.

TO BE HELD ON , 2014

Dear CBH shareholder:

You are cordially invited to attend the special meeting of the shareholders of Continental Bank Holdings, Inc., a Pennsylvania corporation (**CBH**), on , 2014 at a.m. local time at the Whitemarsh Valley Country Club, 815 Thomas Road, Lafayette Hill, Pennsylvnia 19444, for the purpose of considering and voting upon the following matters:

1. To approve and adopt the Agreement and Plan of Merger dated as of May 5, 2014 that CBH has entered into with Bryn Mawr Bank Corporation, a Pennsylvania corporation (**BMBC**), which we refer to herein as the **merger agreement**. Pursuant to the merger agreement, CBH will merge into BMBC, and thereafter Continental Bank, a Pennsylvania-chartered savings bank and wholly owned subsidiary of CBH, will be merged into The Bryn Mawr Trust Company, a Pennsylvania-chartered commercial bank and wholly owned subsidiary of BMBC, as more fully described in the attached joint proxy statement/prospectus, and the transactions contemplated by the merger agreement, including the merger; and

2. To adjourn the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

We have fixed the close of business on , 2014 as the record date for determining those CBH shareholders entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting. Only CBH shareholders of record at the close of business on that date are entitled to vote at the special meeting and any adjournments or postponements of the special meeting.

Please vote as soon as possible. To complete the merger, the merger agreement and the transactions contemplated thereby must be approved by the affirmative vote of a majority of the votes cast by all CBH shareholders entitled to vote at the special meeting. **Whether or not you intend to attend the special meeting, please vote as promptly as possible by signing and returning the enclosed proxy card in the postage-paid envelope provided, by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card. If your shares are held in the name of a broker, bank or other fiduciary, please follow the instructions on the voting instruction card provided by such person. If you attend the special meeting, you may vote in person if you wish, even if you have previously returned your proxy card. If you wish to attend the special meeting and vote in person and your shares are held in the name of a broker, trust, bank or other nominee, you must bring with you a proxy or letter from the broker, trustee, bank or nominee to confirm your beneficial ownership of the shares.**

We encourage you to read the attached joint proxy statement/prospectus carefully. If you have any questions or need assistance voting your shares, please call our Corporate Secretary, Dolores M. Lare, at (610) 684-4299.

CBH s board of directors has approved the merger agreement and the transactions contemplated thereby, including the merger, and recommends that CBH shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, and FOR the approval of the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

By Order of the Board of Directors

Dolores M. Lare

Chief Operating Officer and Corporate Secretary

Plymouth Meeting, Pennsylvania

, 2014

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about BMBC from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain those documents incorporated by reference into this joint proxy statement/prospectus by accessing the Securities and Exchange Commission s website maintained at http://www.sec.gov or by requesting copies in writing or by telephone from BMBC:

Bryn Mawr Bank Corporation

Attention: Geoffrey L. Halberstadt, Corporate Secretary

801 Lancaster Avenue

Bryn Mawr, Pennsylvania 19010

(610) 581-4873

You will not be charged for any of these documents that you request. If you would like to request documents from BMBC, you must do so no later than 5 business days before the date of your special meeting to ensure timely delivery. This means that BMBC shareholders requesting documents must do so by , 2014, in order to receive them before BMBC s special meeting. Additionally, CBH shareholders requesting documents must do so by , 2014, in order to receive them before CBH s special meeting. BMBC s internet address is http://www.bmtc.com and CBH s internet address is http://www.thecontinentalbank.com. The information on our internet sites is not a part of this joint proxy statement/prospectus.

See Where You Can Find More Information on page 134.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission (the **SEC**) by BMBC (File No. 333-196916), constitutes a prospectus of BMBC under Section 5 of the Securities Act of 1933, as amended, which we refer to as the Securities Act, with respect to the BMBC common stock to be issued to CBH shareholders as required by the merger agreement. This document also constitutes a proxy statement of each of BMBC and CBH. It also constitutes a notice of meeting with respect to the special meetings of each of BMBC s and CBH s shareholders at which BMBC and CBH shareholders will be asked to vote upon a proposal to approve and adopt the merger agreement and the transactions contemplated thereby.

You should rely only on the information contained in or incorporated by reference into, this document. We have not authorized anyone to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated , 2014. You should not assume that the information contained in, or incorporated by reference into, this document is accurate as of any date other than that date. Neither the mailing of this document to BMBC and CBH shareholders nor the issuance by BMBC of its shares in connection with the merger will create any implication to the contrary.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer

or solicitation in such jurisdiction. Except where the context otherwise indicates, information contained in this document regarding CBH has been provided by CBH and information contained in this document regarding BMBC has been provided by BMBC.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND SPECIAL MEETINGS

The questions and answers below highlight only selected information from this joint proxy statement/prospectus. They do not contain all of the information that may be important to you. You should read carefully the entire document and the additional documents incorporated by reference into this joint proxy statement/prospectus to fully understand the merger agreement and the transactions contemplated thereby, including the merger, and the voting procedures for the special meetings. We generally refer to Bryn Mawr Bank Corporation as BMBC, Continental Bank Holdings, Inc. as CBH, Continental Bank, a wholly owned subsidiary of CBH, as CB, and The Bryn Mawr Trust Company, a wholly owned subsidiary of BMBC, as BMT throughout this joint proxy statement/prospectus.

Q: What is the proposed transaction for which I am being asked to vote?

A: Each of BMBC s and CBH s shareholders are being asked to approve and adopt the Agreement and Plan of Merger (the merger agreement), dated as of May 5, 2014, between BMBC and CBH, and the transactions contemplated thereby, including the merger of CBH into BMBC, with BMBC surviving, which we refer to as the merger within this joint proxy statement/prospectus.

The merger agreement is attached to this joint proxy statement/prospectus as Annex A and incorporated by reference herein.

BMBC s shareholders are also being asked to adopt and approve the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors, which we refer to as the Retainer Plan, including the approval of the issuance of all BMBC common stock issued to directors as part of their retainer fees since January 1, 2012, which is the effective date of the plan. The purpose of Retainer Plan is to provide competitive compensation for board service and strengthen the commonality of interest between directors and shareholders by allowing BMBC to pay all or a portion of each outside director s compensation for services as a director in the form of BMBC common stock.

Q: What do I need to do now?

A: After you have carefully read this joint proxy statement/prospectus and have decided how you wish to vote your shares, please vote your shares promptly. If you hold common stock in your name as a shareholder of record, please vote by completing, signing, dating and returning the enclosed proxy card as soon as possible in the enclosed postage-paid envelope, by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card. If you hold your stock in street name through a bank or broker, you must direct your bank or broker to vote in accordance with the instructions you have received from your bank or broker. Submitting your proxy card, or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the special meeting.

Q: If I am a CBH shareholder, should I send my CBH stock certificates with my proxy card?

A: No. Please DO NOT send your CBH stock certificates with your proxy card. After the merger, BMBC, through its agent, will send you instructions for exchanging your CBH stock certificates for the merger consideration. The shares of BMBC common stock CBH shareholders receive in the merger will be issued in book-entry form unless you request that they be issued in certificated form.

Q: Why is my vote important?

A: If you do not vote by proxy or vote in person at the special meeting, it will be more difficult to obtain the necessary quorums to hold the special meetings. The merger agreement and the transactions contemplated thereby must be approved by the affirmative vote of a majority of the votes cast, in person or by proxy, by all BMBC shareholders entitled to vote at the BMBC special meeting, and the affirmative vote of a majority of the votes cast, in person or by proxy, by all CBH shareholders entitled to vote at the CBH special meeting.

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Q: Does BMBC s board of directors recommend that BMBC shareholders adopt the merger agreement and adopt and approve the Retainer Plan?

A: Yes. BMBC s board of directors has approved and determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are in the best interests of BMBC s shareholders. BMBC s board of directors recommends that BMBC s shareholders vote FOR the adoption of the merger agreement at the BMBC special meeting. See The Merger BMBC s Reasons for the Merger beginning on page 57 of this joint proxy statement/prospectus for a more detailed discussion regarding the information and factors considered by BMBC s board in approving the merger.

Additionally, BMBC s board of directors has approved and determined that the Bryn Mawr Bank Corporation Retainer Stock Plan for Outside Directors, which we refer to as the Retainer Plan, including the issuance of all BMBC common stock issued to directors as part of their retainer fees since January 1, 2012, is in the best interests of BMBC s shareholders and recommends that BMBC shareholders vote FOR the adoption and approval of the Retainer Plan at the BMBC special meeting.

Q: Does CBH s board of directors recommend that CBH shareholders adopt the merger agreement?

A: Yes. CBH s board of directors has approved and determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are in the best interests of CBH s shareholders. CBH s board of directors unanimously recommends that CBH s shareholders vote FOR the adoption of the merger agreement at the CBH special meeting. See The Merger CBH s Reasons for the Merger beginning on page 45 of this joint proxy statement/prospectus for a more detailed discussion regarding the information and factors considered by CBH s board in approving the merger.

Q: If my shares of common stock are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker cannot vote your shares without instructions from you. You should instruct your broker as to how to vote your shares, following the directions your broker provides to you. Please check the voting form used by your broker.

Q: If I hold my shares in street name, what if I fail to instruct my broker?

A: If you do not provide your broker with instructions and your broker submits an unvoted proxy, referred to as a broker non-vote, the broker non-vote will be counted toward the presence of a quorum at the special meeting, but it will have no effect on the approval of the merger agreement and the transactions contemplated thereby. With respect to the proposal to adjourn the special meeting if necessary or appropriate to solicit additional proxies, an abstention will have no effect on the approval of the adjournment proposal.

Q: Can I attend the special meeting and vote my shares in person?

A: ***BMBC*** Yes. All BMBC shareholders, including BMBC shareholders of record and BMBC shareholders who hold their shares through banks, brokers, nominees or any other holder of record, may attend the BMBC special meeting. Holders of record of BMBC common stock can vote in person at the BMBC special meeting. If you are not a BMBC shareholder of record, you must obtain a proxy, executed in your favor, from the record holder of your shares of common stock, such as a broker, bank or other nominee, to be able to vote in person at the BMBC special meeting. If you plan to attend the BMBC special meeting, you must hold your shares of common stock in your own name or have a letter from the record holder of your shares of common stock confirming your ownership and you must bring a form of personal photo identification with you in order to be admitted.

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CBH Yes. All CBH shareholders, including CBH shareholders of record and CBH shareholders who hold their shares through banks, brokers, nominees or any other holder of record, may attend the CBH special meeting. Holders of record of CBH common stock can vote in person at the CBH special meeting. If you are not a CBH shareholder of record, you must obtain a proxy, executed in your favor, from the record holder of your shares of common stock, such as a broker, bank or other nominee, to be able to vote in person at the CBH special meeting. If you plan to attend the CBH special meeting, you must hold your shares of common stock in your own name or have a letter from the record holder of your shares of common stock confirming your ownership and you must bring a form of personal photo identification with you in order to be admitted.

Q: Can I change my vote?

A: ***BMBC*** Yes. A BMBC shareholder who has given a proxy may revoke it at any time before its exercise at the BMBC special meeting by (i) giving written notice of revocation to BMBC s Corporate Secretary, (ii) properly submitting to BMBC a duly executed proxy bearing a later date, or (iii) attending the BMBC special meeting and voting in person. Any BMBC shareholder entitled to vote in person at the BMBC special meeting may vote in person regardless of whether a proxy has been previously given, and such vote will revoke any previous proxy, but the mere presence (without notifying the Corporate Secretary) of a BMBC shareholder at the BMBC special meeting will not constitute revocation of a previously given proxy.

All written notices of revocation and other communications with respect to revocation of BMBC proxies should be addressed to BMBC as follows: Geoffrey L. Halberstadt, Corporate Secretary, 801 Lancaster Avenue, Bryn Mawr, Pennsylvania 19010.

CBH Yes. A CBH shareholder who has given a proxy may revoke it at any time before its exercise at the CBH special meeting by (i) giving written notice of revocation to CBH s Corporate Secretary, (ii) properly submitting to CBH a duly executed proxy bearing a later date, or (iii) attending the CBH special meeting and voting in person. Any CBH shareholder entitled to vote in person at the CBH special meeting may vote in person regardless of whether a proxy has been previously given, and such vote will revoke any previous proxy, but the mere presence (without notifying the Corporate Secretary) of a CBH shareholder at the CBH special meeting will not constitute revocation of a previously given proxy.

All written notices of revocation and other communications with respect to revocation of CBH proxies should be addressed to CBH as follows: Dolores M. Lare, Corporate Secretary, Continental Bank Holdings, Inc., 620 W. Germantown Pk., Ste. 350, Plymouth Meeting, Pennsylvania 19462.

Q: Will BMBC and CBH be required to submit the merger agreement to their shareholders?

A: Yes. Under the terms of the merger agreement, unless the merger agreement is terminated before the special meetings, BMBC and CBH are required to submit the merger agreement to their respective shareholders. The merger agreement is attached to this joint proxy statement/prospectus as Annex A.

Q: When do you expect to complete the merger?

A: We expect to complete the merger in December 2014. However, we cannot assure you when or if the merger will occur. Among other things, we cannot complete the merger until we obtain the approval of both BMBC and CBH shareholders at the special meetings and until we obtain certain regulatory approvals.

Q: Whom should I call with questions about the special meeting or the merger?

A: BMBC shareholders can contact Geoffrey L. Halberstadt, Corporate Secretary of BMBC at (610) 581-4873, with any questions about the BMBC special meeting or the merger and related transactions. CBH shareholders can contact Dolores M. Lare, the Corporate Secretary of CBH, at (610) 684-4299 with any questions about the CBH special meeting or the merger and related transactions.

SUMMARY

This summary highlights selected information from this joint proxy statement/prospectus. It may not contain all the information that is important to you. We urge you to read carefully this entire document, including the annexes, and the other documents we refer you to for a more complete understanding of the merger between BMBC and CBH. In addition, we incorporate by reference into this joint proxy statement/prospectus important business and financial information about BMBC. You may obtain the information incorporated by reference into this joint proxy statement/prospectus without charge by following the instructions in the section entitled Where You Can Find More Information on page 134. Each item in this summary includes a page reference directing you to a more complete description of that item.

The Parties to the Merger (Page 101)

Bryn Mawr Bank Corporation

801 Lancaster Avenue

Bryn Mawr, Pennsylvania 19010

(610) 525-1700

Bryn Mawr Bank Corporation (BMBC) is a Pennsylvania corporation incorporated in 1986 and registered as a bank holding company under the Bank Holding Company Act of 1956, as amended. BMBC is engaged in the business of commercial and retail banking through its wholly owned subsidiary, The Bryn Mawr Trust Company (BMT), which is a Pennsylvania-chartered bank. BMT provides basic banking services, including the acceptance of demand, time and savings deposits and the origination of commercial, real estate and consumer loans and other extensions of credit, as well as a full range of wealth management services, including trust administration and other related fiduciary services, custody services, investment management and advisory services, employee benefit account and IRA administration, estate settlement, tax services, financial planning and brokerage services.

As of March 31, 2014, BMBC and its subsidiaries had consolidated total assets of $2.1 billion, deposits of $1.6 billion and shareholders equity of $235 million. As of March 31, 2014, BMBC and its subsidiaries had four hundred and fifteen (415) full time equivalent staff.

Continental Bank Holdings, Inc.

620 W. Germantown Pk., Ste. 350

Plymouth Meeting, PA 19462

(610) 684-4200

Continental Bank Holdings, Inc. (CBH) is a Pennsylvania corporation incorporated in 2004 and is registered as a savings and loan holding company under the Home Owners Loan Act, as amended. CBH provides various banking and financial products and services through its wholly owned subsidiary, Continental Bank (CB), which is a Pennsylvania-chartered savings bank that commenced operations in September 2005. CB conducts its business as a community bank providing a full array of commercial and retail banking services and products to individuals and businesses located in the Delaware Valley region of Pennsylvania. CB operates nine full-service banking offices and one limited-service office located in Montgomery, Philadelphia and Chester Counties, Pennsylvania.

As of March 31, 2014, CBH and its subsidiaries had consolidated total assets of $674.7 million, deposits of $469.1 million and shareholders equity of $61.3 million. As of March 31, 2014, CBH and its subsidiaries had ninety-two (92) full-time and four (4) part-time employees.

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We Propose a Merger of CBH and BMBC (Page 43)

We propose that CBH merge into BMBC, with BMBC as the surviving corporation. Upon completion of the merger, the separate existence of CBH will terminate and CBH common stock will no longer be outstanding. Immediately following the merger, CBH s wholly owned direct bank subsidiary, CB, will merge into BMT. We currently expect to complete these mergers in December 2014. The merger agreement is attached to this joint proxy statement/prospectus as Annex A and incorporated by reference herein.

In the Merger, CBH Shareholders Will Have a Right to Receive 0.45 of a Share of BMBC Common Stock per Share of CBH Common Stock or CBH Preferred Stock, Subject to Adjustment (Page 81)

Under the terms of the merger agreement, CBH shareholders will have a right to receive 0.45 of a share of BMBC common stock for each share of CBH common stock or CBH preferred stock held immediately prior to the merger, subject to adjustment as provided for in the merger agreement. As of July 18, 2014, CBH had outstanding 6,531,450 shares of common stock, 20,000 shares of common stock underlying restricted stock awards, and two series of preferred stock: Series A preferred stock, which by its terms will convert to 734,787 shares of CBH common stock as of the close of business on November 30, 2014 (which will be prior to the closing of the merger), and Series B preferred stock. At July 18, 2014, there were 6,062 shares of Series A preferred stock and 1,204,797 shares of Series B preferred stock outstanding. The exchange ratio of 0.45 of a share of BMBC common stock to be received by CBH shareholders in the merger is subject to a proportionate adjustment in the event that BMBC common stock is subject to a stock split, stock dividend, recapitalization, reclassification, or similar transaction.

BMBC will not issue any fractional shares of BMBC common stock in the merger. CBH shareholders who would otherwise be entitled to a fractional share of BMBC common stock will instead receive an amount in cash (rounded to the nearest cent), determined by multiplying (1) the fraction of a share (after taking into account all shares of CBH common stock or CBH preferred stock held by such holder at the Effective Time and rounded to the nearest thousandth when expressed in decimal form) of BMBC common stock to which such holder would otherwise have been entitled to receive, and (2) the average of the daily closing sales prices of a share of BMBC common stock as reported on the Nasdaq for the five consecutive trading days immediately preceding the fifth day prior to the closing date. For purposes of determining any fractional share interest, all shares of CBH common stock or CBH preferred stock owned by a CBH shareholder shall be combined so as to calculate the maximum number of whole shares of BMBC common stock issuable to such CBH shareholder.

What Holders of CBH Stock Options and Warrants to Purchase Common Stock Will Receive (Page 82)

As of July 18, 2014, there were 470,900 options to purchase CBH common stock, and 62,995 warrants to purchase CBH common stock outstanding. Under the terms of the merger agreement, upon completion of the merger, the outstanding and unexercised stock options and warrants to acquire CBH common stock, except for Other CBH Warrants (as such term is defined in the merger agreement), will fully vest and be converted automatically into stock options to acquire BMBC common stock adjusted to reflect the exchange ratio generally as follows:

- the number of shares of BMBC common stock subject to the converted CBH stock option or warrant to purchase CBH common stock will equal: (1) the number of shares of CBH common stock subject to the CBH stock options or warrants immediately prior to the completion of the merger, multiplied by (2) the exchange ratio of 0.45, rounded down to the nearest whole share and subject to adjustment as provided for in the merger agreement; and the exercise price per share of the converted CBH stock option or warrant will equal: (1) the exercise price per share of the CBH stock option immediately prior to the completion of the merger, divided by (2) the option exchange ratio of 0.45, rounded up to the nearest whole cent and subject to adjustment as provided for in the merger agreement.

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Holders of CBH stock options and warrants to purchase CBH common stock should discuss with their tax advisors the tax implications of each course of action available to them.

What Holders of Other CBH Warrants to Purchase Series B Preferred Stock Will Receive (Page 82)

At the effective time of the merger, each warrant outstanding to purchase a share of CBH Series B preferred stock, which the merger agreement defines as Other CBH Warrants, will be cancelled and each holder will be entitled to receive only a cash payment from BMBC with respect to the warrant equal to $2.94 for each share of CBH Series B preferred stock covered by such warrant. At July 18, 2014, there were 450,000 warrants to purchase CBH Series B preferred stock outstanding.

The Merger Is Intended to Be Tax-Free to CBH Shareholders as to the Shares of BMBC Common Stock They Receive (Page 95)

The merger is intended to be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (which we refer to as the Internal Revenue Code), and it is a condition to the respective obligations of BMBC and CBH to complete the merger that each of BMBC and CBH receives a legal opinion to that effect. Accordingly, it is anticipated that CBH shareholders will not recognize gain or loss for U.S. federal income tax purposes upon the exchange of shares of CBH common stock for shares of BMBC common stock, except with respect to cash received in lieu of fractional shares and except for CBH shareholders who exercise their dissenters rights with respect to the merger. Holders of CBH warrants and stock options should discuss with their tax advisors the tax results of each course of action available to them.

Tax matters are very complicated, and the tax consequences of the merger to a particular shareholder will depend in part on such shareholder s circumstances. Accordingly, you should consult your tax advisor for a full understanding of the tax consequences of the merger to you, including the applicability and effect of federal, state, local and foreign income and other tax consequences. For more information, please see the section entitled United States Federal Income Tax Consequences of the Merger beginning on page 92.

Comparative Market Prices of Securities (Page 95)

BMBC common stock is listed on the NASDAQ Stock Market (NASDAQ), under the symbol BMTC. CBH common stock is not listed on any securities exchange or quoted by any quotation system. The following table presents the closing prices of BMBC common stock on May 2, 2014, the trading day preceding the date that the proposed transaction was publicly announced, and on , 2014, the last practicable date before our printing of this joint proxy statement/prospectus, as well as the book value per share of CBH common stock on those dates. This table also shows the implied value of the per share merger consideration proposed for each share of CBH common and preferred stock, which we calculated by multiplying the closing price of BMBC common stock on those dates by the per share merger consideration of 0.45, assuming no adjustment.

	BMBC Common Stock (NASDAQ: BMTC)	CBH Common Stock (Book Value Per Share)	Implied Value of One Share of CBH Common or Preferred Stock
At May 2, 2014	$ 27.46	$ 7.24(1)	$ 12.36(2)

At , 2014

(1) March 31, 2014 Book Value Per Share.
(2) $12.36 does not include $0.15 per share special dividend which would bring implied value to $12.51.

For each share of CBH common stock or CBH Series B preferred stock, CBH shareholders will receive 0.45 of a share of BMBC common stock, subject to adjustment. The market value of BMBC common stock and the book value of CBH common stock may fluctuate prior to the merger. CBH shareholders should obtain current stock price quotations for BMBC common stock. You can get these quotations from the Internet or by calling your broker.

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Dividends (Page 99)

Pursuant to the merger agreement, immediately prior to the merger, CBH will pay a special cash dividend of $1.251 million in the aggregate to holders of CBH common stock and CBH preferred stock. CBH may also declare dividends in accordance with the terms of the CBH Series A preferred stock, and wholly owned CBH subsidiaries may pay dividends to CBH consistent with past practice. Otherwise, CBH and its subsidiaries may not declare or pay any dividend prior to the completion of the merger. BMBC has historically paid a dividend each quarter, the most recent of which was $0.18 per share, paid June 1, 2014. The payment, timing and amount of dividends by BMBC or CBH on their common stock in the future, either before or after the merger is completed, are subject to the determination of the respective BMBC and CBH boards of directors and depend, with respect to BMBC, on cash requirements, the financial condition and earnings of BMBC and CBH, legal and regulatory considerations and other factors.

Comparative Historical and Unaudited Pro Forma Per Share Data

Presented below for CBH and BMBC are comparative historical and unaudited pro forma equivalent per share financial data as of and for the year ended December 31, 2013, and as of and for the three months ended March 31, 2014. The information presented below should be read together with the historical consolidated financial statements of CBH and BMBC, including the related notes. The CBH financial statements are included in this joint proxy statement/prospectus, and the BMBC financial statements have been filed with the SEC and are incorporated by reference into this joint proxy statement/prospectus.

The unaudited pro forma information gives effect to the merger as if the merger had been effective on December 31, 2013 or March 31, 2014 in the case of the book value data, and as if the merger had been effective as of January 1, 2013 or January 1, 2014 in the case of the earnings per share and the cash dividends data. The unaudited pro forma data combines the historical results of CBH into BMBC s consolidated statement of net income. While certain adjustments were made for the estimated impact of fair value adjustments and other acquisition-related activity, they are not indicative of what could have occurred had the acquisition taken place on January 1, 2013 or January 1, 2014.

The unaudited pro forma adjustments are based upon available information and certain assumptions that CBH and BMBC management believe are reasonable. The unaudited pro forma data, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the impact of factors that may result as a consequence of the merger, excluding estimated merger integration costs, or consider any potential impacts of current market conditions or the merger on revenues, expense efficiencies or asset dispositions, among other factors, nor the impact of possible business model changes. As a result, unaudited pro forma data are presented for illustrative purposes only and do not represent an attempt to predict or suggest future results. Upon completion of the merger, the operating results of CBH will be reflected in the consolidated financial statements of BMBC on a prospective basis.

	CBH Historical				
As of or for The Period Ended	Book Value Per Share	Tangible Book Value	Cash Dividends Declared Per Share	Basic Earnings Per Common Share	Diluted Earnings Per Common Share
Quarter ended March 31, 2014	$ 7.24	$ 7.24		$ 0.06	$ 0.06
Year ended December 31, 2013	$ 7.05	$ 7.05		$ 0.30	$ 0.30

BMBC Historical

As of or for The Period Ended	Book Value Per Share	Tangible Book Value	Cash Dividends Declared Per Share	Basic Earnings Per Common Share	Diluted Earnings Per Common Share
Quarter ended March 31, 2014	$ 17.24	$ 13.47	$ 0.18	$ 0.50	$ 0.49
Year ended December 31, 2013	$ 16.84	$ 13.01	$ 0.69	$ 1.84	$ 1.80

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Pro-Forma CBH and BMBC

As of or for The Period Ended	Book Value Per Share	Tangible Book Value	Cash Dividends Declared Per Share	Basic Earnings Per Common Share	Diluted Earnings Per Common Share
Quarter ended March 31, 2014	$ 19.34	$ 13.59	$ 0.14	$ 0.43	$ 0.43
Year ended December 31, 2013	$ 19.00	$ 13.12	$ 0.53	$ 1.58	$ 1.55

The Merger Will Be Accounted for as a Business Combination (Page 94)

The merger will be treated as a business combination using the acquisition method of accounting with BMBC treated as the acquirer under United States Generally Accepted Accounting Principles, or GAAP.

Special meeting of BMBC Shareholders (Page 39)

BMBC plans to hold its special meeting of BMBC shareholders on , 2014, at a.m., local time, at BMBC s office located at 801 Lancaster Avenue, Bryn Mawr, PA 19010. At the special meeting, BMBC shareholders will be asked to approve and adopt the merger agreement and the transactions contemplated thereby, to adjourn the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement, and to transact such other business as may properly come before the special meeting and any adjournments or postponements thereof.

BMBC shareholders can vote at the BMBC special meeting of shareholders if they owned BMBC common stock at the close of business on , 2014. As of that date, there were approximately shares of BMBC common stock outstanding and entitled to vote, approximately of which, or %, were owned beneficially or of record by directors and executive officers of BMBC and their affiliates. BMBC shareholders can cast one vote for each share of BMBC common stock owned on that date.

As of the record date, CBH, its subsidiaries, and its directors and officers and their affiliates held shares of BMBC common stock (other than shares held as fiduciary, custodian or agent).

Special meeting of CBH Shareholders (Page 41)

CBH plans to hold its special meeting of CBH shareholders on , 2014, at a.m., local time, at the Whitemarsh Valley Country Club, 815 Thomas Road, Lafayette Hill, Pennsylvania 19444. At the special meeting, CBH shareholders will be asked to approve and adopt the merger agreement and the transactions contemplated thereby, to adjourn the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement, and to transact such other business as may properly come before the special meeting and any adjournments or postponements thereof.

CBH shareholders can vote at the CBH special meeting of shareholders if they owned CBH common stock at the close of business on , 2014. As of that date, there were approximately shares of CBH common stock outstanding and entitled to vote, approximately of which, or %, were owned beneficially or of record by directors and executive officers of CBH and their affiliates. You can cast one vote for each share of CBH common stock that you owned on that date. Holders of CBH preferred stock have no rights to vote on the matters to be considered at the CBH special meeting, although the holders of CBH Series B preferred stock previously have consented to the exchange of their shares of Series B preferred stock for BMBC common stock on the terms provided by the merger agreement.

The directors of CBH have entered into voting agreements with BMBC pursuant to which they have agreed, solely in their capacity as CBH shareholders, to vote all of their shares of CBH common stock in favor of approval and adoption of the merger agreement and the transactions contemplated thereby. As of the record date,

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CBH directors were entitled to vote an aggregate of approximately shares of CBH common stock, representing approximately % of the CBH common stock outstanding on that date. As of the record date, BMBC, its subsidiaries, and its directors and officers and their affiliates held no shares of CBH common stock (other than shares held as fiduciary, custodian or agent).

CBH s Board of Directors Recommends That CBH Shareholders Vote FOR Approval of the Merger Agreement and the Transactions Contemplated Thereby, Including the Merger (Page 45)

CBH s board of directors has approved the merger agreement and the transactions contemplated thereby, including the merger, and recommends that CBH shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, and FOR the approval of the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

For more information concerning the background of the merger, the recommendation of CBH s board of directors and the reasons for the merger and the recommendation, please see the discussions under The Merger Background of the Merger and The Merger CBH s Reasons for the Merger; Recommendation of CBH s Board of Directors, commencing on page 43 and page 45, respectively.

Sandler O Neill + Partners, L.P. Has Provided an Opinion to CBH s Board of Directors Regarding the Merger Consideration (Page 48)

Sandler O Neill + Partners, L.P. (Sandler O Neill) delivered its opinion to CBH s board of directors that, based upon and subject to the assumptions, limitations, qualifications and conditions set forth in its written opinion, as of April 30, 2014, the merger consideration to be paid by BMBC to CBH shareholders was fair to the holders of CBH s common stock from a financial point of view.

The full text of the written opinion of Sandler O Neill, dated May 5, 2014, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B.

Sandler O Neill s written opinion is addressed to the board of directors, is directed only to the merger consideration to be paid in the merger, and does not constitute a recommendation as to how any holder of CBH s common stock should vote with respect to the merger or any other matter.

For further information, please see the discussion under the caption The Merger Opinion of CBH s Financial Advisor, commencing on page 48.

BMBC s Board of Directors Recommends That BMBC Shareholders Vote FOR Approval of the Merger Agreement and the Transactions Contemplated Thereby, Including the Merger (Page 57)

BMBC s board of directors has approved the merger agreement and the transactions contemplated thereby, including the merger, and recommends that BMBC shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, and FOR the approval of the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the merger agreement and the transactions contemplated thereby, including the merger.

For more information concerning the background of the merger, the recommendation of BMBC s board of directors and the reasons for the merger and the recommendation, please see the discussions under The Merger Background of the Merger and The Merger BMBC s Reasons for the Merger; Recommendation of BMBC s Board of Directors, commencing on page 43 and page 57, respectively.

Opinion of BMBC s Financial Advisor (Page 58)

Keefe, Bruyette & Woods, Inc. (KBW), BMBC s financial advisor, delivered its opinion, dated May 5, 2014, to BMBC s board of directors to the effect that, as of the date of the opinion and subject to the procedures followed, assumptions made, matters considered and qualifications and limitations on the review undertaken by KBW as set forth in such opinion, the exchange ratio of 0.45 of a share of BMBC common stock for each share of CBH common stock and CBH preferred stock in the proposed merger was fair to BMBC from a financial point of view.

The full text of the written opinion of KBW, dated May 5, 2014, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C. KBW s opinion was for the information of, and directed to, BMBC s board of directors (in its capacity as such) in connection with its consideration of the financial terms of the merger. The KBW opinion is not a recommendation as to how any holder of BMBC s common stock should vote with respect to the merger or any other matter. For further information, please see the discussion under the caption The Merger Opinion of BMBC s Financial Advisor, commencing on page 58.

CBH s Directors and Executive Officers May Have Interests in the Merger that Differ From Your Interests (Page 71)

In considering the information contained in this joint proxy statement/prospectus, you should be aware that CBH s and CB s executive officers and directors have financial interests in the merger that may be different from, or in addition to, the interests of CBH shareholders. In particular:

- W. Kirk Wycoff will receive a $200,000 lump sum cash payment upon completion of the merger in exchange for his entry into a non-competition and non-solicitation agreement, as well as accelerated vesting of 20,000 shares of CBH restricted stock, with such payment and benefit aggregating $461,810;

- The following executive officers will receive lump sum cash payments and continuation of insurance benefits if their employment is terminated concurrently with or within 12 months following completion of the merger, plus accelerated vesting of outstanding CBH stock options upon completion of the merger, with such payments and benefits having the following estimated aggregate values: H. Wayne Griest, $742,219; Dolores M. Lare, $498,921; Stephanie A. Austin, $221,060; Robert J. Bifolco, $232,505; Don DeMaio, $228,322; and Eric J. Morgan, $214,695;

- CBH s and CB s executive officers and directors hold shares of common stock (including restricted stock) and preferred stock, and CBH stock options and warrants to purchase CBH common stock which will convert to options to purchase BMBC common stock upon the merger, which collectively total approximately 45.3% of CBH common stock on a fully diluted basis (assuming exercise of stock options and warrants and conversion of preferred stock);

- One of CBH s and CB s directors holds CBH warrants to purchase CBH Series B preferred stock which will be paid out in cash upon the merger;

BMBC paid twelve current officers of CB an aggregate of $260,000 in exchange for their entry into non-solicitation agreements with CBH, which will be assigned by operation of law to BMBC upon effectiveness of the merger;

Certain officers or employees who are believed to be essential to the management and operation of CBH will receive retention or severance payments at the close of the merger, with the aggregate amount of such payments to not exceed $465,000;

BMBC agreed to continue to indemnify the current directors and officers of CBH and its subsidiaries pursuant to the terms of the merger agreement, and to provide such persons with continued director s and officer s liability insurance;

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BMBC agreed to appoint two directors of CBH to be selected by BMBC from a list of candidates provided by CBH to the boards of directors of BMBC and BMT; and

BMBC agreed to take certain actions with respect to CBH s compensation and benefit plans and its and CB s employees who become employees of BMBC or its subsidiaries.

Amounts set forth above which relate to the value of unvested restricted stock or stock options are based upon the closing stock price of the BMBC common stock of $29.09 per share on July 17, 2014. The above additional interests of CB s executive officers and directors may create potential conflicts of interest and cause these persons to view the proposed transaction differently than you may view it as a shareholder.

Each of BMBC s and CBH s board of directors was aware of these interests and took them into account in its decision to declare advisable the merger agreement and the transactions contemplated thereby, including the merger. For information concerning these interests, please see the discussion under the caption The Merger Interests of CBH s Directors and Executive Officers in the Merger, commencing on page 71.

CBH Shareholders Have Dissenters Rights in the Merger (Page D-1)

Under the Pennsylvania Business Corporation Law, record holders of CBH shares may dissent from the merger and, upon complying with the requirements of Pennsylvania law, receive cash in the amount of the fair value of their shares instead of shares of BMBC common stock specified in the merger agreement. To exercise their dissenters rights, CBH shareholders must follow exactly the procedures specified under Pennsylvania law.

Under Pennsylvania law, if you wish to dissent you must:

Send a written notice to Continental Bank Holdings, Inc., 620 W. Germantown Pike, Suite 350, Plymouth Meeting, PA 19462-2219, Attention: Corporate Secretary, indicating your intention to demand payment of the fair value of your shares if the merger is consummated, prior to the vote of shareholders on the merger at the CBH special meeting;

Make no change in your beneficial ownership of stock from the date you give notice through the day of completion of the merger; and

Refrain from voting your shares to approve and adopt the merger (a failure to vote against the merger, however, will not constitute a waiver of dissenters rights).

These procedures are summarized in more detail in this joint proxy statement/prospectus. In addition, the text of the applicable provisions of Pennsylvania law is included as Annex D to this document. Failure to strictly comply with these provisions may result in the loss of dissenters rights. For a more complete discussion of dissenters rights, please refer to the section entitled Pennsylvania Law on Dissenters Rights beginning on page D-1.

BMBC and CBH Have Agreed When and How CBH Can Consider Third-Party Acquisition Proposals (Page 89)

BMBC and CBH have agreed that CBH will not solicit or encourage proposals from third parties regarding certain acquisitions of CBH, its shares, or its businesses, or engage in related discussions, negotiations or agreements. However, CBH may (1) provide information in response to a request from a person who makes an unsolicited acquisition proposal, subject to such person entering into a confidentiality agreement that is no less favorable to CBH than its confidentiality agreement with BMBC, and (2) engage or participate in discussions or negotiations with a person who makes such an unsolicited acquisition proposal; if, but only if, (A) CBH has received a bona fide unsolicited written acquisition proposal that did not result from a breach of the merger agreement, (B) prior to taking any such action, CBH s board of directors determines, in good faith, after consultation with its outside legal and financial advisors, that the acquisition proposal constitutes a superior proposal compared to the transactions contemplated by the merger agreement, (C) CBH has provided BMBC with at least two (2) business days prior notice of such determination, (D) prior to furnishing or affording access to any information or data with respect to CBH or any of its subsidiaries or otherwise relating to the unsolicited acquisition proposal, CBH receives a confidentiality agreement with terms no less favorable to CBH than those contained in the confidentiality agreement between BMBC and CBH, and (E) the board of directors of CBH determines in good faith, after consultation with and having considered the advice of its outside legal counsel, that the failure to take any such actions would be reasonably likely to violate its fiduciary duties under applicable laws.

Additionally, prior to the approval of the merger agreement by CBH s shareholders, upon the determination by CBH s board of directors that an unsolicited acquisition proposal constitutes a superior proposal compared to the transactions contemplated by the merger agreement, the board of directors of CBH may change its recommendation in favor of the merger agreement (but not terminate the merger agreement) if, prior to changing its recommendation, (1) CBH s board of directors determines, in good faith, after consultation with its outside legal and financial advisors, that failure to change its recommendation would be reasonably likely to be inconsistent with its fiduciary duties to CBH s shareholders, (2) CBH provides BMBC with notice that CBH s board of directors intends to or may change its recommendation and provides an opportunity for BMBC to make an improved proposal, and (3) CBH s board of directors determines, in good faith, after consultation with its outside legal and financial advisors, that the acquisition proposal constitutes a superior proposal compared to any such improved proposal by BMBC.

Unless the merger agreement is terminated before the CBH special meeting, CBH is required to submit the merger agreement to its shareholders.

Merger Requires the Approval of Holders of a Majority of Votes Cast by holders of common stock of each of BMBC and CBH (Page 89)

The merger agreement and the transactions contemplated thereby must be approved by the affirmative vote of a majority of the votes cast by all BMBC shareholders entitled to vote at the BMBC special meeting and a majority of the votes cast by all CBH shareholders entitled to vote at the CBH special meeting.

BMBC s board of directors has fixed the close of business on , 2014 as the record date for determining the BMBC shareholders entitled to receive notice of and to vote at the special meeting. As of that date, BMBC directors and executive officers and their affiliates beneficially owned approximately , or %, of the shares entitled to vote at the BMBC special meeting. BMBC is calling its special meeting of the BMBC shareholders to consider and vote on the proposal to approve and adopt the merger agreement and the transactions contemplated thereby, including the merger.

CBH s board of directors has fixed the close of business on , 2014 as the record date for determining the CBH shareholders entitled to receive notice of and to vote at the special meeting. As of that date, CBH directors and executive officers and their affiliates beneficially owned approximately , or %, of the shares entitled to vote at the CBH special meeting. The directors of CBH have entered into voting agreements with BMBC pursuant to which they have agreed, solely in their capacity as CBH shareholders, to vote all of their shares of CBH common stock in favor of approval and adoption of the merger agreement and the transactions contemplated thereby. As of that date, approximately , or %, of the shares of CBH were subject to the voting agreements. CBH is calling its special meeting of the CBH shareholders to consider and vote on the proposal to approve and adopt the merger agreement and the transactions contemplated thereby, including the merger.

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Conditions That Must Be Satisfied or Waived for the Merger to Occur (Page 92)

Currently, we expect to complete the merger in December 2014. As more fully described in this joint proxy statement/prospectus and in the merger agreement, the completion of the merger depends on a number of conditions being satisfied or, where legally permissible, waived. These conditions include, among others:

- approval by the requisite vote of BMBC and CBH shareholders;
- the receipt of all regulatory consents and approvals required in connection with the merger of CBH into BMBC and the merger of CB into BMT, which we refer to as the bank merger, without conditions (excluding standard conditions that are normally imposed in bank merger transactions) that would, in the good faith reasonable judgment of the board of directors of BMBC, materially and adversely affect the business operations, financial condition, property or assets of the combined enterprise of CBH, CB and BMBC or materially impair the value of CBH or CB to BMBC;
- the receipt by each of BMBC and CBH of a legal opinion with respect to certain United States federal income tax consequences of the merger;
- the absence of any law, statute, rule, regulation, order, decree, injunction or other order by any court or other governmental entity, which enjoins or prohibits completion of the transactions contemplated by the merger agreement;
- the effectiveness of the registration statement of which this joint proxy statement/prospectus is a part with respect to the BMBC common stock to be issued in the merger under the Securities Act and the absence of any stop order or proceedings initiated or threatened by the SEC or any applicable state securities commissioner for that purpose;
- the authorization for listing on the NASDAQ of the shares of BMBC common stock to be issued in the merger;
- the audit of CB s small business administration (SBA) loan portfolio and environmental testing as more fully described in the discussion of the merger agreement;
- the truth and correctness of the representations and warranties of each other party in the merger agreement, subject to the materiality standards provided in the merger agreement;
- the payment by CBH of a special cash dividend of $1.251 million in the aggregate to holders of CBH common stock and CBH preferred stock; and

- the performance by each party in all material respects of their obligations under the merger agreement and the receipt by each party of certificates from the other party to that effect.

We cannot be certain when, or if, the conditions to the merger will be satisfied or waived, or that the merger will be completed.

Termination of the Merger Agreement (Page 93)

The merger agreement can be terminated at any time prior to completion by mutual consent, if authorized by each of the BMBC and CBH boards of directors, or by either party in the following circumstances:

- if the other party breaches the merger agreement in a way that would entitle the party seeking to terminate the agreement not to consummate the merger, unless the breach is capable of being cured by December 31, 2014, and is cured within 30 days of notice of the breach;

- if the merger has not been completed by December 31, 2014, unless the failure to complete the merger by that date is due to the breach of the merger agreement by the party seeking to terminate the merger agreement;

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- if either BMBC s or CBH s shareholders fail to approve and adopt the merger agreement and the transactions contemplated thereby at the special meeting; or

- if there is any final, non-appealable order permanently enjoining or prohibiting the completion of the merger or any consent, registration, approval, permit or authorization is denied such that the regulatory approval condition to the merger cannot be satisfied as of the closing date.

In addition, BMBC may terminate the merger agreement if CBH s board of directors (1) submits the merger agreement to shareholders without a recommendation for approval, or otherwise withdraws or modifies its recommendation in any manner adverse to BMBC, (2) enters into an acquisition agreement with respect to an acquisition proposal determined to be a superior proposal compared to the transactions contemplated by the merger agreement, or (3) terminates the merger agreement. BMBC may also terminate the merger agreement if CBH fails to substantially comply with its obligations with respect to acquisition proposals.

CBH may terminate the merger agreement if (1) CBH has received an acquisition proposal determined to be a superior proposal compared to the transactions contemplated by the merger agreement, and CBH s board of directors has made a determination, in accordance with the merger agreement, to accept such superior proposal, or (2) the average closing price of BMBC common stock is less than $21.97 and BMBC s common stock underperforms the Nasdaq Bank Index by more than 20% during the five day period beginning on the later of the date of receipt of CBH shareholder approval of the merger agreement and the transactions contemplated thereby, or the date of receipt of all necessary regulatory approvals in connection with the merger, unless BMBC elects to make a compensating adjustment to the exchange ratio.

If the merger agreement is terminated, it will become void, and there will be no liability on the part of BMBC or CBH, except that (1) in the event of willful breach of the merger agreement, the breaching party will remain liable for any damages, costs and expenses, including without limitation, reasonable attorneys fees incurred by the non-breaching party in connection with the enforcement of its rights under the merger agreement, and (2) designated provisions of the merger agreement, including the payment of fees and expenses and the confidential treatment of information, will survive the termination.

Termination Fee (Page 94)

CBH will pay BMBC a $4.5 million termination fee plus all costs and expenses incurred by BMBC in connection with the merger, including attorneys, accountants and financial advisors fees, if:

- an acquisition proposal has been made or proposed to CBH and (1) BMBC terminates the merger agreement either because (A) CBH s board of directors withdraws or changes its recommendation in any manner adverse to BMBC or (B) CBH enters into an acquisition agreement with respect to a superior proposal, or (2) CBH terminates the merger agreement because its board of directors has made a determination, in accordance with the merger agreement, to accept a superior proposal; or

- CBH enters into a definitive agreement relating to an acquisition proposal within twelve (12) months after the occurrence of any of the following: (1) the termination of the merger agreement by BMBC due to CBH s willful breach, subject to the materiality standards provided in the merger agreement, of its representations, warranties, covenants or agreements under the merger agreement, or (2) the failure of CBH s shareholders to approve and adopt the merger agreement after the public disclosure or public awareness of an acquisition proposal.

Regulatory Approvals Required for the Merger (Page 70)

Each of BMBC and CBH has agreed to use all reasonable efforts to obtain all regulatory approvals required to complete the transactions contemplated by the merger agreement, including the merger and the bank merger. These approvals include approval from the Board of Governors of the Federal Reserve System and the

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Pennsylvania Department of Banking and Securities as well as various other regulatory authorities. BMBC and CBH have completed, or will complete, the filing of applications and notifications to obtain the required regulatory approvals. Although we do not know of any reason why we cannot obtain these regulatory approvals in a timely manner, we cannot be certain when or if we will obtain them.

The Rights of CBH Shareholders Following the Merger Will Be Different (Page 126)

The rights of BMBC shareholders are governed by Pennsylvania law and by BMBC s amended and restated articles of incorporation and amended and restated bylaws. The rights of CBH shareholders are governed by Pennsylvania law, and by CBH s articles of incorporation and bylaws. Upon the completion of the merger, the rights of CBH shareholders will be governed by Pennsylvania law, BMBC s amended and restated articles of incorporation and amended and restated bylaws.

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SELECTED FINANCIAL AND OTHER DATA OF BMBC

The following summary presents Selected Consolidated Financial Data of BMBC as of and for the periods indicated. The financial data as of and for the years ended December 31, 2013, 2012, 2011, 2010 and 2009 has been derived from BMBC s audited financial statements. The financial data as of and for the three months ended March 31, 2014 and 2013 has been derived from BMBC s unaudited consolidated financial statements. The information at March 31, 2014 and for the three months ended March 31, 2014 and 2013 is unaudited and reflects only normal recurring adjustments that are, in the opinion of BMBC s management, necessary for a fair presentation of the result for the interim periods presented. The results of operations for the three months ended March 31, 2014 are not necessarily indicative of the results to be achieved by BMBC for all of 2014 or for any other period.

arnings *dollars in thousands, xcept per share ata)*	**As of or for the Three Months Ended March 31,**		**As of or for the Years Ended December 31,**				
	2014	**2013**	**2013**	**2012**	**2011**	**2010**	**2009***
nterest income	$ 20,161	$ 18,855	$ 78,417	$ 73,323	$ 74,562	$ 64,897	$ 56,892
nterest expense	1,438	1,446	5,427	8,588	11,661	12,646	16,099
let interest income	18,723	17,409	72,990	64,735	62,901	52,251	40,793
rovision for loan nd lease losses	750	804	3,575	4,003	6,088	9,854	6,884
let interest income fter provision for oan and lease losses	17,973	16,605	69,415	60,732	56,813	42,397	33,909
lon-interest income	11,139	11,790	48,355	46,386	34,059	29,299	28,470
lon-interest expense	18,899	20,235	80,740	74,901	61,729	58,206	46,542
ncome before ncome taxes	10,213	8,160	37,030	32,217	29,143	13,490	15,837
ncome taxes	3,524	2,840	12,586	11,070	9,541	4,444	5,500
let Income	$ 6,689	$ 5,320	$ 24,444	$ 21,147	$ 19,602	$ 9,046	$ 10,337
er Share Data							
Veighted-average hares outstanding	13,485,213	13,205,538	13,311,215	13,090,110	12,659,824	10,680,377	8,732,004
Dilutive potential ommon shares	304,828	230,413	260,395	151,736	82,313	12,312	16,719
djusted veighted-average	13,790,041	13,435,951	13,571,610	13,241,846	12,742,137	10,692,689	8,748,723

hares														
arnings per common hare:														
asic	$	0.50	$	0.40	$	1.84	$	1.62	$	1.55	$	0.85	$	1.18
iluted	$	0.49	$	0.40	$	1.80	$	1.60	$	1.54	$	0.85	$	1.18
ividends declared	$	0.18	$	0.17	$	0.69	$	0.64	$	0.60	$	0.56	$	0.56
ividends declared er share to net ncome per basic ommon share		36.0%		42.5%		37.5%		39.5%		38.7%		65.9%		47.5%
hares outstanding at eriod end		13,656,979		13,500,413		13,650,354		13,412,690		13,106,353		12,181,247		8,866,420
ook value per share	$	17.24		15.57	$	16.84	$	15.18	$	14.07	$	13.14	$	11.72
angible book value er share		13.47		11.55	$	13.02	$	11.08	$	10.81	$	11.11	$	10.40

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Earnings (dollars in thousands, except per share data)	As of or for the Three Months Ended March 31, 2014	2013	As of or for the Year Ended December 31, 2013	2012	2011	2010	2009*
Profitability Ratios							
Tax-equivalent net interest margin	4.02%	3.85%	3.98%	3.85%	3.96%	3.79%	3.70%
Return on average assets	1.32%	1.08%	1.23%	1.15%	1.13%	0.61%	0.88%
Return on average equity	11.71%	10.56%	11.53%	10.91%	11.10%	6.72%	10.55%
Non-interest expense to net-interest income and non-interest income	63.3%	69.3%	66.5%	67.4%	63.7%	71.4%	67.2%
Non-interest income to net-interest income and non-interest income	37.3%	40.4%	39.9%	41.7%	35.1%	35.9%	41.1%
Average equity to average total assets	11.27%	10.23%	10.63%	10.58%	10.19%	9.02%	8.30%
Financial Condition							
Total assets	$ 2,059,816	$ 2,030,163	$ 2,061,665	$ 2,035,885	$ 1,773,373	$ 1,730,388	$ 1,238,821
Total liabilities	1,824,339	1,819,995	1,831,767	1,832,321	1,588,994	1,570,350	1,134,885
Total shareholders equity	235,477	210,168	229,898	203,564	184,379	160,038	103,936
Interest-earning assets	1,902,534	1,874,973	1,905,398	1,879,412	1,629,607	1,600,125	1,164,617
Portfolio loans and leases	1,565,830	1,405,239	1,547,185	1,398,456	1,295,392	1,196,717	885,739
Investment securities	276,116	329,967	289,245	318,061	275,258	320,047	208,224
Goodwill	32,843	32,897	32,843	32,897	24,689	17,659	6,301
Intangible assets	18,728	21,337	19,365	21,998	18,014	7,064	5,421
Deposits	1,579,595	1,610,654	1,591,347	1,634,682	1,382,369	1,341,432	937,887
Borrowings	225,379	186,998	216,535	170,718	183,158	204,724	169,388
Wealth assets under management, administration, supervision and brokerage	7,361,977	6,987,974	7,268,273	6,663,212	4,831,631	3,412,890	2,871,143
Capital Ratios							
Ratio of tangible common equity to	9.23%	7.98%	8.92%	7.60%	8.19%	7.93%	7.51%

tangible assets							
Tier 1 capital to risk weighted assets	11.71%	11.33%	11.57%	11.02%	11.16%	11.21%	9.41%
Total regulatory capital to risk weighted assets	12.69%	12.32%	12.55%	12.02%	13.74%	13.62%	12.53%
Asset quality							
Allowance as a percentage of portfolio loans and leases	1.01%	1.03%	1.00%	1.03%	0.98%	0.86%	1.18%
Non-performing loans and leases as a percentage of portfolio loans and leases	0.65%	0.91%	0.68%	1.06%	1.11%	0.79%	0.78%

* *In 2012, the BMBC identified an immaterial accounting error which is discussed in Note 1B in the Notes to Consolidated Financial Statements found in BMBC s Annual Report on Form 10-K for the year ended December 31, 2013 which is incorporated by reference into this joint proxy statement/prospectus. Amounts for 2009 have not been adjusted to reflect the immaterial effect of the correction of this error. Information related to accounting changes may be found under the caption New Accounting Pronouncements at Note 1-W in the Notes to Consolidated Financial Statements found in BMBC s Annual Report on Form 10-K for the year ended December 31, 2013 which is incorporated by reference into this joint proxy statement/prospectus.*

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SELECTED FINANCIAL AND OTHER DATA OF CBH

The following summary presents Selected Consolidated Financial Data of CBH as of and for the periods indicated. The financial data as of and for the years ended December 31, 2013 and 2012 has been derived from CBH s audited financial statements included in this joint proxy statement/prospectus beginning at page F-1. The information at December 31, 2011, 2010 and 2009 is derived from CBH s audited financial statements which are not included in this joint proxy statement/prospectus. The financial data as of and for the three months ended March 31, 2014 and 2013 has been derived from CBH s unaudited consolidated financial statements. The information at March 31, 2014 and for the three months ended March 31, 2014 and 2013 is unaudited and reflects only normal recurring adjustments that are, in the opinion of CBH s management, necessary for a fair presentation of the result for the interim periods presented. The results of operations for the three months ended March 31, 2014 are not necessarily indicative of the results to be achieved by CBH for all of 2014 or for any other period.

(dollars in thousands)	Three Months Ended March 31,		Year Ended December 31,				
	2014	2013	2013	2012	2011	2010	2009
Earnings:							
Interest income	$ 5,692	$ 5,060	$ 21,484	$ 19,959	$ 21,290	$ 23,488	$ 24,427
Interest expense	736	834	3,259	3,999	4,867	6,465	9,671
Net interest income	4,956	4,226	18,225	15,960	16,423	17,023	14,756
Provision for loan losses	369	375	1,650	2,649	3,823	4,168	2,225
Net interest income after provision for loan losses	4,587	3,851	16,575	13,311	12,600	12,855	12,531
Non-interest income	815	3,691	9,002	10,285	10,289	8,365	2,126
Non-interest expenses	4,704	6,785	22,096	21,492	20,947	19,989	13,937
Income before income tax	698	757	3,481	2,104	1,942	1,231	720
Income tax expense	156	205	908	768	740	470	264
Net income	$ 542	$ 552	$ 2,573	$ 1,336	$ 1,202	$ 761	$ 456

	At March 31,	At December 31,				
	2014	2013	2012	2011	2010	2009
Financial Condition:						
Total assets	$ 674,676	$ 658,627	$ 604,721	$ 531,595	$ 515,061	$ 492,152
Total liabilities	613,385	598,955	540,366	484,498	470,705	447,510
Total shareholders equity	61,291	59,672	64,355	47,097	44,356	44,642
Cash and cash due from banks	29,513	19,518	55,093	73,954	61,349	55,412
Securities available for sale	192,396	199,191	199,281	136,744	101,316	72,923
Securities held to maturity	19,751	19,791				12,557
Portfolio loans, net	392,630	379,297	300,931	281,111	310,141	317,794
Deposits	469,070	460,404	431,325	399,412	405,738	401,816

Borrowings	142,175	132,621	95,518	77,894	61,712	43,384

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UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

The following unaudited pro forma combined balance sheet as of March 31, 2014, and the unaudited pro forma combined statements of income for the three months ended March 31, 2014, and for the year ended December 31, 2013, have been prepared to reflect the merger of CBH into BMBC as if the merger had occurred on March 31, 2014, with respect to the balance sheet, and as of January 1, 2013 and January 1, 2014, with respect to each of the statements of income, in each case giving effect to the pro forma adjustments described in the accompanying notes. Based on the assumptions indicated in the accompanying notes, both of the pro forma income statements for the three month and twelve month periods include similar adjustments related to income and expense. These pro forma income statements should therefore be viewed as distinct and stand-alone pro formas.

The pro forma adjustments are based on estimates made for the purpose of preparing these pro forma financial statements. The actual adjustments to the accounts of BMBC will be made based on the underlying historical financial data at the time the transaction is consummated. BMBC s management believes that the estimates used in these pro forma financial statements are reasonable under the circumstances. However, circumstances including changes in interest rates or changes in the general economics could cause actual fair values at the time the transaction is consummated to be significantly different than the fair values used in these pro forma financial statements. BMBC intends to engage a valuation specialist to assist in the process of developing fair values as of the transaction closing date for financial reporting purposes.

The unaudited pro forma combined financial information has been prepared based on the acquisition method of accounting assuming 3,807,240 BMBC common shares will be issued to CBH shareholders. This assumes that no vested options to purchase shares of CBH common stock are exercised and that there is no adjustment in the per share merger consideration. For a discussion of the acquisition method of accounting, see Accounting Treatment at page 94 of this joint proxy statement/prospectus.

The unaudited pro forma combined balance sheet as of March 31, 2014 is not necessarily indicative of the combined financial position had the merger been effective at that date. The unaudited pro forma combined balance sheet as of March 31, 2014 excludes actual tax effected integration expenses of $269 thousand incurred by CBH and BMBC related to this transaction in the first quarter of 2014. The unaudited pro forma combined statements of income are not necessarily indicative of the results of operations that would have occurred had the merger been effective at the beginning of the periods indicated, or of the future results of operations of BMBC. These pro forma combined financial statements should be read in conjunction with the historical financial statements and the related notes incorporated elsewhere in this joint proxy statement/prospectus.

These pro forma combined financial statements do not include the effects of any potential cost savings which management believes will result from operating the CBH banking business as branches and combining certain operating procedures or the estimated integration costs that will be incurred over an extended time period beginning in January 2014 through 2015. This information also does not reflect the benefits of the expected cost savings and expense efficiencies, opportunities to earn additional revenue, potential impacts of current market conditions on revenues, or asset dispositions, among other factors, and includes various preliminary estimates and may not necessarily be indicative of the financial position or results of operations that would have occurred if the merger had been consummated on the date or at the beginning of the period indicated or which may be attained in the future.

The unaudited pro forma combined financial information has been prepared based on a closing sale price of BMBC common stock of $27.46 on May 2, 2014, as reported on the NASDAQ Stock Market. The closing sale price of BMBC s common stock on the NASDAQ Stock Market on June 17, 2014 was $28.74. An increase in BMBC s common stock price of $1.00 per share would increase the merger transaction value consideration by approximately

$3.8 million (3,807,240 shares times $1.00) with a corresponding increase in goodwill. Alternatively, a $1.00 decrease in BMBC s common stock price would decrease the transaction value by $3.8 million with a corresponding decrease in goodwill. The market price of BMBC common stock will fluctuate between now and the closing of the merger. The actual BMBC common stock price on the closing date of the merger will serve as the basis for the transaction value and the amount of goodwill that will be recorded in the final statements of BMBC.

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UNAUDITED PRO FORMA BALANCE SHEET

	BMBC March 31, 2014	CBH March 31, 2014	Adjustments March 31, 2014	Pro Forma March 31, 2014
(dollars in thousands)				
Assets				
Cash and cash equivalents	73,944	30,557	(2,354)(1)	102,147
Investment securities, at fair value	272,599	192,396		464,995
Investment securities, HTM		19,751	(1,500)(2)	18,251
Investment securities, trading	3,517			3,517
Loans held for sale	1,340	160		1,500
Portfolio loans and leases	1,565,830	397,766	(8,100)(3)	1,955,496
Less: Allowance for loan and lease losses	(15,770)	(5,136)	5,136(4)	(15,770)
Net portfolio loans and leases	1,550,060	392,630	(2,964)	1,939,726
Premises and equipment, net	32,473	9,416		41,889
Accrued interest receivable	5,687	2,253		7,940
Deferred income taxes	7,517	4,054	2,122(5)	13,693
Loan servicing rights	4,734	545		5,279
Bank owned life insurance	20,301	11,778		32,079
Federal Home Loan Bank stock	11,911	6,262		18,173
Goodwill	32,843		44,452(6)	77,295
Intangible assets	18,728		4,300(7)	23,028
Other assets	24,162	4,874		29,036
Total assets	$ 2,059,816	$ 674,676	$ 44,056	$ 2,778,548
Liabilities				
Deposits:				
Non-interest-bearing	$ 404,340	$ 84,973	$	$ 489,313
Interest-bearing	1,175,255	384,097	1,300(8)	1,560,652
Total deposits	1,579,595	469,070	1,300	2,049,965
Short-term borrowings	10,739	117,263		128,002
FHLB advances and other borrowings	214,640	24,912	300(9)	239,852
Other liabilities	19,365	2,140	1,505(5)	23,010
Total liabilities	1,824,339	613,385	3,105	2,440,829
Shareholders equity				
Common stock	16,607	652	3,155(10)	20,414
Preferred stock; Series A and Series B		121	(121)(10)	

Paid-in capital in excess of par value	96,207	67,118	32,299(10)	195,624
Accumulated other comprehensive(loss) net of tax benefit	(4,601)	(3,288)	3,288(10)	(4,601)
Retained earnings (accumulated deficit)	158,175	(3,312)	2,330(10)	157,193
Less: Common stock in treasury at cost	(30,911)			(30,911)
Total shareholders equity	235,477	61,291	40,951	337,719
Total liabilities and shareholders equity	$ 2,059,816	$ 674,676	$ 44,056	$ 2,778,548
Book value per share	$ 17.24	$ 7.24	$	$ 19.34
Tangible book value per share.	$ 13.47	$ 7.24	$	$ 13.59
Common shares outstanding	13,656,979	8,460,534(11)	(4,653,294)(12)	17,464,219

The accompanying notes are an integral part of these pro forma Financial Statements.

(1) Adjustment reflect a $1.251 million special dividend paid to CBH shareholders and $1.323 million payment for CBH series B warrants, both of which would be paid immediately prior to the merger and an adjustment for the addition of the merger cost that are being recouped.

(2) The purchase accounting adjustment on held to maturity (HTM) investment securities reduces the value of HTM investments carried at historic cost on CBH s books to their fair value. The $1.5 million adjustment will be accreted into interest income over the estimated life of these investments.

(3) The $8.1 million purchase accounting adjustment reduces the carrying value of acquired loans to their fair market value. The $8.1 million adjustment is approximately 2.04% of CBH portfolio loans. This pro forma assumes that this adjustment is all credit and liquidity related as the estimated interest rate mark on the CBH loan portfolio is $0 as its yield approximates market. However, it is anticipated that approximately 75% of the $8.1 million loan mark will be amortized through the income statement over the estimated life of the portfolio, as an adjustment to the yield.

(4) In accordance with current purchase accounting guidance, CBH s $5.136 million allowance for loan losses which is equal to 1.29% of portfolio loans, has been reversed.

(5) The $2.1 million increase in deferred tax assets and the $1.505 million increase in other liabilities represents the deferred tax assets/ liabilities associated with the fair value adjustments related to the acquired assets and liabilities, excluding goodwill.

(6) The $44.5 million purchase accounting adjustment represents the difference between the fair value of all assets and liabilities acquired and the implied purchase of approximately $109 million. The implied purchase price in this pro forma is based on BMBC s share price of $27.46 on May 2nd, 2014 along with other amounts including those mentioned in note (1) above.

(7) The $4.3 million adjustment is the estimated fair value of CBH s core deposit base, primarily non-interest bearing checking accounts and lower rate savings accounts, and is amortized through the income statement over the estimated life of these deposit relationships.

(8) The $1.3 million purchase accounting adjustment on interest bearing deposits, primarily certificates of deposit, adjusts their carrying value to estimated fair value. This adjustment will be amortized through the income statement as a reduction of interest expense over the estimated life of these deposit relationships.

(9) The $300 thousand purchase accounting adjustment on long term FHLB advances and other borrowed funds brings their carrying value to their estimated fair value. This adjustment will be amortized through the income statement as a reduction of interest expense over the estimated life of the FHLB advances.

(10) These pro forma adjustments represents the net impact of the issuance of BMBC common stock in connection with the merger, the elimination of CBH s stockholder equity, and the cash out of the series B warrants of $1.323 million and a special dividend of $1.251 million. This Adjustment assumes the issuance of 3,807,240 shares of BMBC common stock valued at $104.5 million using the May 2nd, 2014 BMBC share price of $27.46. See note (11) and note (12) for additional information relating to the calculation of the number of BMBC shares issued to CBH.

(11) The 8,460,534 common shares outstanding equals the sum of the 6,520,950 shares of common stock outstanding as of March 31, 2014 and, the fully converted common stock equivalent of 734,787 shares of series A and 1,204,797 shares of series B preferred stock using the May 2, 2014 implied offer price of $12.36. (BMBC share price as of May 2, 2014 of $27.46 times the exchange ratio of 0.4500.)

(12) The adjustment of 4,653,294 shares outstanding is the product of the 8,460,534 shares of common stock outstanding as computed in note (11) and the reciprocal of the exchange ratio of 0.55 (1-0.4500). The net effect reflects the 3,807,240 BMBC shares of common stock to be issued to CBH shareholders at closing.

UNAUDITED PRO FORMA COMBINED INCOME STATEMENT

	Three Months Ended March 31, 2014			
	BMBC	**CBH(1)**	**Adjustment(1)**	**Pro Forma**
(dollars in thousands, except per share data)				
Interest Income:				
Interest and fees on loans and leases	$ 19,042	$ 4,303(1)	217(2)	$ 23,562

Interest on cash and cash equivalents	37	9		46
Interest on investment securities:	1,082	1,380	338(2)	2,800
Total interest income	20,161	5,692	555	26,408
Interest expense on:				
Deposits	689	555	325(2)	1,569
Short-term borrowings	3	40		43
FHLB advances and other borrowings	746	141	25(2)	912
Total interest expense	1,438	736	350	2,524
Net interest income	18,723	4,956	205	23,884
Provision for loan and lease losses	750	369		1,119
Net interest income after provision for loan and lease losses	17,973	4,587	205	22,765

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(dollars in thousands, except per share data)	Three Months Ended March 31, 2014			
	BMBC	CBH(1)	Adjustment(1)	Pro Forma
Non-interest income:				
Fees for wealth management services	8,913			8,913
Service charges on deposits	601	309		910
Loan servicing and other fees	446			446
Net gain on sale of loans	324	542		866
Other-than-temporary impairment losses on securities		(515)		(515)
Portion Recognized in other comprehensive income before taxes		346		346
Net impairment loss on investment securities		(169)		(169)
Net (loss) gain on sale of investment securities available for sale	(4)	18		14
Bank owned life insurance (BOLI) income	81	99		180
Other operating income	778	16		794
Total non-interest income	11,139	815	(5)	11,954
Non-interest expenses:				
Salaries and Benefits	10,419	2,041		12,460
Occupancy and bank premises	1,933	807		2,740
Furniture, fixtures, and equipment	983	193		1,176
Advertising	339	57		396
Amortization of mortgage servicing rights	115			115
Net (recovery) impairment of mortgage servicing rights	(8)			(8)
Amortization of intangible assets	637		188(3)	825
FDIC insurance	271	68		339
Due diligence and merger-related expenses	264	160	(414)(4)	10
Early extinguishment of debt-costs and premiums				
Professional fees	593	332		925
Other operating expenses	3,353	1,046		4,399
Total non-interest expenses	18,899	4,704	(226)(5)	23,377
Income (loss) before income taxes	10,213	698	430	11,341
Income tax expense	3,524	156	151(6)	3,831

Net income (loss)	$ 6,689	$ 542	$ 280	$ 7,511
Basic earnings per common share	$ 0.50	$ 0.06		$ 0.43
Weighted-average basic shares outstanding	13,485,213	8,460,534(7)	(4,653,294)(8)	17,292,453
Diluted earnings per common share	$ 0.49	$ 0.06		$ 0.43
Weighted-average diluted shares outstanding	13,790,041	8,626,333(9)	(4,744,483)(9)	17,671,891

The accompanying notes are an integral part of these pro forma financial statements.

(1) Assumes the merger with CBH was completed at the beginning of the period presented or January 1, 2014.

(2) These pro forma acquisition adjustments reflect the amortization/accretion for the three months ended March 31, 2014 of acquisition date fair value adjustments related to loans, investment securities, deposits, and borrowings utilizing the straight line method over the estimated lives of the related assets or liabilities, which are 7, 5, 1 and 3 years, respectively.

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(3) Represents amortization of the $4.3 million core deposit intangible on a declining balance method over 10 years.

(4) Represents elimination of the actual CBH merger transaction integration expenses, primarily professional, legal, personnel, and conversion related expenditures incurred in the 1st quarter of 2014 by CBH of $160 thousand and BMBC of $254 thousand. Total estimated merger integration expenses of $11.699 million are not included in the pro forma income statement. These merger integration expenses will be incurred over an extended time period lasting from January 1, 2014 through 2015.

(5) Non-interest income does not include any revenue enhancements that might occur as a result of the merger and non-interest expenses do not reflect anticipated cost savings.

(6) Reflects the tax impact of the pro forma acquisition adjustments at BMBC s statutory income tax rate of 35%.

(7) The 8,460,534 CBH weighted-average basic shares equals the sum of 6,520,950 weighted average CBH common shares outstanding, and the fully converted common stock equivalents of the Series A and Series B preferred stock of 734,787 and 1,204,797 respectively, using the May 2, 2014 implied offer price of $12.36 which is equal to the product of BMBC share price as of May 2, 2014 of $27.46 and the exchange ratio of 0.4500.

(8) The adjustment of 4,653,294 shares is equal to the product of 8,460,534 shares to be converted into BMBC common stock times the reciprocal of the exchange ratio of 0.55 (1-0.45). The net change reflects the 3,807,240 BMBC common stock to be issued to CBH shareholders.

(9) Dilutive Shares outstanding represents the dilutive effects of common stock options and common stock warrants using the treasury method that are being rolled over. The total incremental dilutive shares used in the calculation of dilutive earnings per share are 74,610 shares of BMBC common stock. (165,799 CHB shares of common stock equivalents times the exchange ratio of 0.450)

UNAUDITED PRO FORMA COMBINED INCOME STATEMENT

	Year Ended December 31, 2013			
	BMBC	**CBH(1)**	**Adjustments(1)**	**Pro Forma**
(dollars in thousands, except per share data)				
Interest Income:				
Interest and fees on loans and leases	$ 73,941	$ 16,236(1)	869(2)	$ 91,046
Interest on cash and cash equivalents	158	35		193
Interest on investment securities:	4,318	5,213	1,350(2)	10,881
Total interest income	78,417	21,484	2,219	102,120
Interest expense on:				
Deposits	2,758	2,636	1,300(2)	6,694
Short-term borrowings	25	160		185
FHLB advances and other borrowings	2,644	463	100(2)	3,207
Subordinated debentures				
Junior subordinated debentures				
Total interest expense	5,427	3,259	1,400	10,086
Net interest income	72,990	18,225	819	92,034
Provision for loan and lease losses	3,575	1,650		5,225
	69,415	16,575	819	86,809

Net interest income after provision for loan and lease losses			
Non-interest income:			
Fees for wealth management services	35,184		35,184
Service charges on deposits	2,445	1,282	3,727
Loan servicing and other fees	1,845		1,845
Net gain on sale of residential mortgage loans	4,117	6,636	10,753

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	Year Ended December 31, 2013			
	BMBC	CBH(1)	Adjustments(1)	Pro Forma
Net (loss) gain on sale of investment securities available for sale	(8)	482		474
Net loss on sale of other real estate owned (OREO)	(300)			(300)
Bank owned life insurance (BOLI) income	358	381		739
Other operating income	4,714	221		4,935
Total non-interest income	48,355	9,002		57,357
Non-interest expenses:				
Salaries and Benefits	45,178	10,525		55,703
Net gain on curtailment of nonqualified pension plan	(690)			(690)
Occupancy and bank premises	6,862	2,698		9,560
Furniture, fixtures, and equipment	3,977	982		4,959
Advertising	1,526	469		1,995
Amortization of mortgage servicing rights	740			740
Net impairment of mortgage servicing rights	3			3
Amortization of intangible assets	2,633		753(3)	3,386
FDIC insurance	1,063	823		1,886
Due diligence and merger-related expenses	1,885		(4)	1,885
Early extinguishment of debt-costs and premiums	347	432		779
Professional fees	2,456	1,157		3,613
Other operating expenses	14,760	5,010		19,770
Total non-interest expenses	80,740	22,096	753(5)	103,589
Income before income taxes	37,030	3,481	66	40,577
Income tax expense	12,586	908	23(6)	13,517
Net income	$ 24,444	$ 2,573	$ 43	$ 27,060
Basic earnings per common share	$ 1.84	$ 0.30		$ 1.58
Weighted-average basic shares outstanding	13,311,215	8,459,184(7)	(4,652,551)(8)	17,117,848
Diluted earnings per common share	$ 1.80	$ 0.30		$ 1.55
Weighted-average diluted shares outstanding	13,571,610	8,630,406(9)	(4,746,723)(9)	17,455,293

The accompanying notes are an integral part of these pro forma financial statements.

(1) Assumes the merger with CBH was completed at the beginning of the period presented or January 1, 2013.

(2) These pro forma acquisition adjustments reflect the amortization/accretion for the twelve months ended December 31, 2013 of acquisition date fair value adjustments related to loans, investment securities, deposits, and borrowings utilizing the straight line method over the estimated lives of the related assets or liabilities which are 7, 5, 1 and 3 years, respectively.

(3) Represents amortization of $4.3 million core deposit intangible on a declining balance method over 10 years.

(4) Represents the estimated merger integration expenses, primarily professional, legal, personnel, and conversion related expenditures. No CBH related integration expenses were incurred in 2013. Total estimated merger integration expense of $11.699 million are not included in this pro forma income statement. These merger integration expenses will be incurred over an extended time period by both CBH and BMBC lasting from January 1, 2014 through 2015.

(5) Non-interest income does not include any revenue enhancements that might occur as a result of the merger and non-interest expenses do not reflect anticipated cost savings.

(6) Reflects the tax impact of the pro forma acquisition adjustments at BMBC s statutory income tax rate of 35%.

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(7) The 8,459,184 CBH weighted-average basic shares outstanding equals the sum of 6,519,600 weighted average CBH shares of common stock outstanding, and the fully converted common stock equivalents of the Series A and Series B preferred stock of 734,787 and 1,204,797 respectively, using the May 2, 2014 implied offer price of $12.36 which is equal to the product of BMBC share price as of May 2, 2014 of $27.46 and the exchange ratio of 0.4500.

(8) The adjustment of 4,652,524 common shares outstanding is reflective of the 8,459,184 CBH shares of common stock to be converted by the reciprocal of the exchange ratio 0.55 or (1-0.4500). The net change reflects 3,806,633 BMBC shares of common stock to be issued to CBH shareholders.

(9) Dilutive Shares outstanding represents the dilutive effects of common stock options and common stock warrants using the treasury method that are being rolled over. The total incremental dilutive shares used in the calculation of dilutive earnings per share are 77,050 shares of common stock. (171,222 CHB shares of common stock equivalents times the exchange ratio of 0.450)

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RISK FACTORS

In addition to general investment risks and the other information contained in or incorporated by reference into this joint proxy statement/prospectus, including the matters addressed under the heading Cautionary Statement Regarding Forward-Looking Statements commencing on page 31 and the matters discussed under the caption Risk Factors in BMBC s Annual Report on Form 10-K for the year ended December 31, 2013 as updated by subsequently filed Forms 10-Q, you should carefully consider the following risk factors in deciding how to vote on the merger agreement and the transactions contemplated thereby, including the merger.

Risk Factors Related to the Merger

Because the market price of BMBC common stock will fluctuate, CBH shareholders cannot be sure of the exact market value of the merger consideration they will receive.

Upon completion of the merger, each share of CBH common stock and CBH Series B preferred stock will be converted into the right to receive 0.45 of a share of BMBC common stock for each share of CBH stock, subject to adjustment pursuant to the terms of the merger agreement. The market value of the BMBC common stock constituting a portion of the merger consideration may vary from the closing price of BMBC common stock on the date we announced the merger, on the date that this joint proxy statement/prospectus was mailed to BMBC and CBH shareholders, on the dates of the special meetings of the BMBC and CBH shareholders and on the date we complete the merger and thereafter. Any change in the market price of BMBC common stock prior to completion of the merger will affect the market value of the merger consideration that CBH shareholders will receive in connection with completion of the merger. Accordingly, at the time of the special meetings, BMBC and CBH shareholders will not know or be able to calculate the market value of the BMBC common stock constituting a portion of the merger consideration CBH shareholders would receive upon completion of the merger. Neither BMBC nor CBH is permitted to terminate the merger agreement or re-solicit the vote of BMBC or CBH shareholders solely because of changes in the market prices of either company s stock. CBH can terminate the merger agreement due to the decrease of BMBC s common stock price only in very limited circumstances where the average closing price of BMBC common stock drops below $21.97 during a specified five day period prior to closing, and BMBC s common stock underperforms the Nasdaq Bank Index by more than 20% during the same period, and only if BMBC does not make a compensating adjustment to the exchange ratio. There will be no adjustment to the exchange ratio for changes in the market price of either shares of BMBC common stock or shares of CBH common stock, barring a voluntary adjustment by BMBC in the event of the above-described decrease in BMBC s stock price. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in our respective businesses, operations and prospects, and regulatory considerations. Many of these factors are beyond our control. You should obtain current market quotations for shares of BMBC common stock.

CBH will be subject to business uncertainties and contractual restrictions while the merger is pending.

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on CBH and consequently on BMBC. These uncertainties may impair CBH s ability to attract, retain and motivate key personnel until the merger is consummated, and could cause customers and others that deal with CBH to seek to change existing business relationships with CBH. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles with BMBC. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with BMBC, BMBC s business following the merger could be harmed. In addition, the merger agreement restricts CBH from making certain acquisitions and taking other specified actions until the merger occurs without the consent of BMBC. These restrictions may prevent CBH from pursuing attractive business opportunities that may arise prior to the completion of the merger. Please see the section entitled The Agreement and Plan of Merger Covenants and Agreements commencing on page 85 of this joint proxy statement/prospectus for a description of the restrictive covenants to which CBH is subject.

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The opinions obtained from BMBC s and CBH s respective financial advisors do not reflect changes in circumstances between signing the merger agreement and completion of the merger.

Neither BMBC nor CBH has obtained an updated opinion as of the date of this joint proxy statement/prospectus from its respective financial advisor. Changes in the operations and prospects of CBH or BMBC, general market and economic conditions and other factors that may be beyond the control of CBH or BMBC may significantly alter the value of CBH or the prices of shares of BMBC common stock or CBH common stock by the time the merger is completed. Neither financial advisor s opinion speaks as of the time the merger will be completed or as of any date other than the date of such opinion. Each of BMBC s and CBH s board of directors recommendation that BMBC and CBH shareholders vote FOR approval of the merger agreement and the transactions contemplated thereby, including the merger, however, is as of the date of this joint proxy statement/prospectus. For a description of the opinions of BMBC s and CBH s respective financial advisors, please refer to The Merger Opinion of BMBC s Financial Advisor, and The Merger Opinion of CBH s Financial Advisor, commencing on pages 58 and 48, respectively. For a description of the other factors considered by BMBC s and CBH s board of directors in determining to declare the merger and the other transactions contemplated by the merger agreement to be advisable, please refer to The Merger Background of the Merger, The Merger CBH s Reasons for the Merger; Recommendation of CBH s Board of Directors, and The Merger BMBC s Reasons for the Merger; Recommendation of BMBC s Board of Directors, commencing on pages 43, 45, and 57, respectively.

Combining the two companies may be more difficult, costly or time-consuming than we expect.

BMBC and CBH have operated and, until the completion of the merger, will continue to operate, independently. The difficulties of combining the operations of the two companies include: integrating personnel with diverse business backgrounds; combining different corporate cultures; and retaining key employees. It is possible that the integration process could result in the loss of key employees or disruption of each company s ongoing business or inconsistencies in standards, controls, procedures and policies that adversely affect our ability to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger. The integration of the two companies will require the experience and expertise of certain key employees of CBH who are expected to be retained by BMBC. BMBC may not be successful in retaining these employees for the time period necessary to successfully integrate CBH s operations with those of BMBC.

As with any merger of banking institutions, there also may be business disruptions that cause us to lose customers or cause customers to take their deposits out of our banks. The success of the combined company following the merger may depend in large part on the ability to integrate the two businesses, business models and cultures. Additionally, BMBC may not be able to successfully achieve the level of cost savings, revenue enhancements, and other synergies that it expects, and may not be able to capitalize upon the existing customer relationships of CBH to the extent anticipated, or it may take longer, or be more difficult or expensive than expected to achieve these goals. If we are not able to integrate our operations successfully and in a timely manner, the expected benefits of the merger may not be realized, and this could have an adverse effect on BMBC s business, results of operation and stock price.

Regulatory approvals may not be received, may take longer than expected or impose conditions that are not presently anticipated.

Before the transactions contemplated by the merger agreement, including the merger and the bank merger, may be completed, various approvals or consents must be obtained from the Federal Reserve Board, the Pennsylvania Department of Banking and Securities, and various bank regulatory and other authorities. These governmental entities, including the Federal Reserve Board and the Pennsylvania Department of Banking and Securities, may impose conditions on the completion of the merger or the bank merger or require changes to the terms of the merger agreement. Although BMBC and CBH do not currently expect that any such conditions or changes will be imposed, there can be no assurance that they will not be, and such conditions or changes could

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have the effect of delaying completion of the transactions contemplated by the merger agreement or imposing additional costs on or limiting the revenues of BMBC, any of which might have a material adverse effect on BMBC following the merger.

There can be no assurance as to whether the regulatory approvals will be received, the timing of those approvals, whether any non-standard and/or non-customary conditions will be imposed.

The merger agreement limits CBH s ability to pursue alternatives to the merger.

The merger agreement contains provisions that limit CBH s ability to discuss competing third-party proposals to acquire all or a significant part of CBH. These provisions, which include payment of a $4.5 million termination fee plus payment of BMBC expenses in connection with the merger under certain circumstances, might discourage a potential competing acquiror that might have an interest in acquiring all or a significant part of CBH from considering or proposing that acquisition even if it were prepared to pay consideration with a higher per share market price than that proposed in the merger, or might result in a potential competing acquiror proposing to pay a lower per share price to acquire CBH than it might otherwise have proposed to pay.

If the merger is not consummated by December 31, 2014, either BMBC or CBH may choose not to proceed with the merger.

Either BMBC or CBH may terminate the merger agreement if the merger has not been completed by December 31, 2014, unless the failure of the merger to be completed has resulted from the material failure of the party seeking to terminate the merger agreement to perform its obligations.

Termination of the merger agreement could negatively impact CBH.

If the merger agreement is terminated, there may be various consequences. For example, CBH s businesses may have been adversely impacted by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger, or the market price of CBH common stock could decline to the extent that the current market price reflects a market assumption that the merger will be completed. CBH also could be subject to litigation related to any failure to complete the merger. If the merger agreement is terminated and CBH s board of directors seeks another merger or business combination, CBH shareholders cannot be certain that CBH will be able to find a party willing to pay an equivalent or more attractive price than the price BMBC has agreed to pay in the merger. Furthermore, CBH will be required to pay a termination fee of $4.5 million plus BMBC expenses in connection with the merger if the merger agreement is terminated in certain instances. See The Agreement and Plan of Merger Termination of the Merger Agreement and The Agreement and Plan of Merger Termination Fee.

Some of the directors and executive officers of CBH may have interests and arrangements that may have influenced their decisions to support or recommend that you approve and adopt the merger.

The interests of some of the directors and executive officers of CBH may be different from those of CBH shareholders, and directors and officers of CBH may be participants in arrangements that are different from, or in addition to, those of CBH shareholders. In particular, CBH s and CB s executive officers and directors each hold CBH stock options and warrants to purchase CBH common stock which will convert to options to purchase BMBC common stock upon the merger, certain of CBH s and CB s directors hold CBH warrants to purchase CBH Series B preferred stock which will be paid out in cash upon the merger, certain executive officers will receive retention and severance payments in connection with the merger, W. Kirk Wycoff will receive a $200,000 lump sum cash payment upon completion of the merger in exchange for his entry into a non-competition and non-solicitation agreement, and the following executive officers will receive lump sum cash payments if their employment is terminated concurrently with or within 12 months following completion of the merger in the following amounts, plus continuation of insurance benefits: H. Wayne Griest, $633,333; Dolores

M. Lare, $443,200; Stephanie A. Austin, $171,320; Robert J. Bifolco, $185,000; Don DeMaio, $175,000; and Eric J. Morgan, $155,950. Further, in contemplation of the consummation of the merger, BMBC paid twelve current officers of CB an aggregate of $260,000 in exchange for their entry into non-solicitation agreements with CBH, which will be assigned by operation of law to BMBC upon effectiveness of the merger. BMBC also agreed to continue to indemnify the current directors and officers of CBH and its subsidiaries pursuant to the terms of the merger agreement, to provide such persons with continued director s and officer s liability insurance, and to appoint two directors of CBH to be selected by BMBC from a list of candidates provided by CBH to the boards of directors of BMBC and BMT. Additionally, the directors of CBH have entered into voting agreements with BMBC pursuant to which they have agreed, solely in their capacity as CBH shareholders, to vote all of their shares of CBH common stock in favor of approval and adoption of the merger agreement and the transactions contemplated thereby. A more detailed discussion of these interests is contained in the section of this joint proxy statement/prospectus entitled The Merger Interests of CBH s Directors and Executive Officers in the Merger beginning on page 71.

The shares of BMBC common stock to be received by CBH shareholders as a result of the merger will have different rights from the shares of CBH common stock currently held by them.

The rights associated with CBH common stock are different from the rights associated with BMBC common stock. See the section of this joint proxy statement/prospectus entitled Comparison of BMBC and CBH Shareholder Rights commencing on page 126.

The market price of BMBC common stock after the merger may be affected by factors different from those affecting CBH common stock or BMBC common stock currently.

The businesses of BMBC and CBH differ in some respects and, accordingly, the results of operations of the combined company and the market price of BMBC s shares of common stock after the merger may be affected by factors different from those currently affecting the independent results of operations of each of BMBC or CBH. For a discussion of the businesses of BMBC and CBH and of certain factors to consider in connection with their respective businesses, with respect to BMCB, see the documents incorporated by reference into this joint proxy statement/prospectus and referred to under Where You Can Find More Information on page 134, and with respect to CBH, see Information About BMBC and CBH CBH beginning on page 101, and CBH s financial statements beginning at page F-1.

We may fail to realize the cost savings estimated for the merger.

BMBC expects to achieve cost savings from the merger when the two companies have been fully integrated. While BMBC continues to be comfortable with these expectations as of the date of this joint proxy statement/prospectus, it is possible that the estimates of the potential cost savings could turn out to be incorrect. The cost savings estimates also assume our ability to combine the businesses of BMBC and CBH in a manner that permits those cost savings to be realized. If the estimates are incorrect, integration is delayed, or BMBC is not able to combine successfully the two companies, the anticipated cost savings may not be fully realized or realized at all, or may take longer to realize than expected.

CBH shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.

CBH s shareholders currently have the right to vote in the election of the board of directors of CBH and on other matters affecting CBH. Upon the completion of the merger, each CBH shareholder that receives shares of BMBC common stock will become a shareholder of BMBC with a percentage ownership of the combined organization that is much smaller than the shareholder s percentage ownership of CBH. The former shareholders of CBH as a group will receive shares in the merger constituting approximately 22% of the outstanding shares of BMBC common stock immediately after the merger. Because of this, CBH s shareholders may have less influence on the management and policies of BMBC than they now have on the management and policies of CBH.

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The merger may fail to qualify as a tax-free reorganization under the Internal Revenue Code.

The merger of CBH into BMBC has been structured to qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code. The closing of the merger is conditioned upon the receipt by each of BMBC and CBH of an opinion of its respective tax advisor, each dated as of the effective date of the merger, substantially to the effect that, on the basis of facts, representations and assumptions set forth or referred to in that opinion (including factual representations contained in certificates of officers of CBH and BMBC) which are consistent with the state of facts existing as of the effective date of the merger, the merger constitutes a reorganization under Section 368(a) of the Internal Revenue Code. The tax opinions to be delivered in connection with the merger are not binding on the Internal Revenue Service (**IRS**) or the courts, and neither CBH nor BMBC intends to request a ruling from the IRS with respect to the United States federal income tax consequences of the merger. If the merger fails to qualify as a tax-free reorganization, a CBH shareholder would likely recognize gain or loss on each share of CBH exchanged for BMBC stock in the amount of the difference between the shareholder s basis in the CBH shares and the fair market value of the BMBC common stock and cash received by the CBH shareholder in exchange. For a more detailed discussion of the federal income tax consequences of the transaction, see United States Federal Income Tax Consequences of the Merger on page 95.

Risk Factors Related to the Operations of CBH on a Stand-Alone Basis

If the merger with BMBC is not completed, CBH will continue to face certain risk factors related to its on-going operations.

In the event that the proposed merger with BMBC is not completed, CBH will continue its operations as an independent entity and, as such, would continue to face certain risks in its on-going operations, as described below. Even if the merger is completed as expected in December 2014, CBH will face these risks on an independent basis until the time of the merger.

If the merger is not completed, CBH will have incurred substantial expenses without realizing the expected benefits of the merger.

CBH has incurred substantial expenses in connection with the merger. The completion of the merger depends on the satisfaction of specified conditions and the receipt of regulatory approvals and the approval of CBH s shareholders. CBH cannot guarantee that these conditions will be met. If the merger is not completed, these expenses could have a material adverse impact on CBH s financial condition and results of operations on a stand-alone basis.

If the merger is not completed, CBH may have to revise its business strategy.

During the past several months, management of CBH has been focused on, and has devoted significant resources to, the merger. This focus is continuing, and CBH has not been able to pursue certain business opportunities which may have been beneficial to CBH on a stand-alone basis. Under the merger agreement, CBH is subject to restrictions on the conduct of its business before completing the merger, which may adversely affect its ability to execute certain of its business strategies if the merger is terminated. If the merger is not completed, CBH will have to revisit its business strategy in an effort to determine what changes may be required in order for CBH to operate on an independent, stand-alone basis. CBH may need to consider raising additional capital in order to continue as an independent entity if the merger is not completed. No assurance can be given as to whether CBH would be able to successfully raise capital in such circumstances or, if so, under what terms.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain of the statements contained in this report and the documents incorporated by reference herein may constitute forward-looking statements for the purposes of the Securities Act of 1933, as amended and the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act, and the Private Securities Litigation Reform Act of 1995, as amended, and may involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the BMBC and CBH to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements include statements with respect to BMBC s and CBH s financial goals, business plans, business prospects, credit quality, credit risk, reserve adequacy, liquidity, origination and sale of residential mortgage loans, mortgage servicing rights, the effect of changes in accounting standards, and market and pricing trends. The words may , would , could , will , likely , expect, anticipate, intend , estimate , plan , forecast , project and believe and s intended to identify such forward-looking statements. BMBC s and CBH s actual results may differ materially from the results anticipated by the forward-looking statements due to a variety of factors, including without limitation:

- the businesses of BMBC and CBH will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected;
- material differences in the actual financial results of merger and acquisition activities compared with expectations, such as with respect to the full realization of anticipated cost savings and revenue enhancements within the expected time frame, including as to the merger;
- revenues following the merger may be lower than expected;
- deposit attrition, operating costs, customer loss and business disruption following the merger, including, without limitation, difficulties in maintaining relationships with employees, may be greater than expected;
- the ability to obtain governmental approvals required for the transactions contemplated by the merger agreement, including the merger and the bank merger, on the proposed terms and schedule;
- the failure of CBH s or BMBC s shareholders to approve and adopt the merger agreement and the transactions contemplated thereby;
- local, regional, national and international economic conditions and the impact they may have on BMBC and CBH and their customers and BMBC s and CBH s assessment of that impact;
- BMBC s and CBH s respective needs for capital;

lower demand for BMBC s and CBH s products and services and lower revenues and earnings could result from an economic recession;

lower earnings could result from other-than-temporary impairment charges related to BMBC s and CBH s investment securities portfolios or other assets;

changes in monetary or fiscal policy, or existing statutes, regulatory guidance, legislation or judicial decisions that adversely affect our business, including changes in federal income tax or other tax regulations;

changes in the level of non-performing assets and charge-offs;

changes in estimates of future reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements;

other changes in accounting requirements or interpretations;

the accuracy of assumptions underlying the establishment of provisions for loan and lease losses and estimates in the value of collateral, and various financial assets and liabilities;

inflation, securities market and monetary fluctuations;

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changes in the securities markets with respect to the market values of financial assets and the stability of particular securities markets;

changes in interest rates, spreads on interest-earning assets and interest-bearing liabilities, and interest rate sensitivity;

changes in the value of loan collateral and securities;

prepayment speeds, loan originations and credit losses;

sources of liquidity and financial resources in the amounts, at the times and on the terms required to support BMBC s and CBH s or the combined company s future businesses;

legislation or other governmental action affecting the financial services industry as a whole, BMBC, CBH and/or BMBC s or CBH s subsidiaries individually or collectively, including changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which BMBC and CBH must comply;

results of examinations by the Federal Reserve Board and/or the Office of the Comptroller of the Currency, including the possibility that such regulator may, among other things, require BMBC or CBH to increase its allowance for loan losses or to write down assets;

BMBC s and CBH s common stock outstanding and BMBC s common stock price volatility;

fair value of and number of stock-based compensation awards to be issued in future periods;

BMBC s and CBH s success in continuing to generate new business in their respective existing markets, as well as their success in identifying and penetrating targeted markets and generating a profit in those markets in a reasonable time;

BMBC s ability to continue to generate investment results for customers and the ability to continue to develop investment products in a manner that meets customers needs;

changes in consumer and business spending, borrowing and savings habits and demand for financial services in the relevant market areas;

rapid technological developments and changes;

the effects of competition from other commercial banks, thrifts, mortgage companies, finance companies, credit unions, securities brokerage firms, insurance companies, money-market and mutual funds and other institutions operating in BMBC s and CBH s market areas and elsewhere including institutions operating locally, regionally, nationally and internationally together with such competitors offering banking products and services by mail, telephone, computer and the internet;

BMBC s and CBH s ability to continue to introduce competitive new products and services on a timely, cost-effective basis and the mix of those products and services;

containing costs and expenses;

protection and validity of intellectual property rights;

reliance on large customers;

technological, implementation and cost/financial risks in contracts;

the outcome of pending and future litigation and governmental proceedings;

any extraordinary event (such as acts of terrorism and the U.S. Government s response to those events);

ability to retain key employees and members of senior management;

the ability of key third-party providers to perform their obligations to BMBC, BMT, CBH and CB; and

success in managing the risks involved in the foregoing.

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Additional factors that could cause BMBC s results to differ materially from those described in the forward-looking statements can be found in BMBC s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. See Where You Can Find More Information on page 134 for a description of where you can find this information. All subsequent written and oral forward-looking statements concerning the proposed transaction or other matters and attributable to BMBC or CBH or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to within this joint proxy statement/prospectus. Forward-looking statements speak only as of the date on which such statements are made. BMBC and CBH undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this joint proxy statement/prospectus or incorporated documents might not occur and you should not put undue reliance on any forward-looking statements.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT OF BMBC AND CBH

The following table lists the beneficial ownership of shares of BMBC common stock as of June 2, 2014 (except as otherwise indicated), for each of our directors, certain executive officers and the persons known to us who may be beneficial owners of more than 5% of our common stock. The table also shows the total number of shares owned by the directors and executive officers as a group.

Name	Common Stock(1)	Exercisable Stock Options(2)	Percent of Outstanding Stock Before Giving Effect to the Merger	Percent of Outstanding Giving Effect to the Merger
Current Directors(3)				
Andrea F. Gilbert	11,647	19,830	*	*
Donald S. Guthrie	79,984		*	*
Wendell F. Holland	8,852	10,580	*	*
Scott M. Jenkins	5,063	13,205	*	*
Jerry L. Johnson	3,210		*	*
David Lees	20,821	10,580	*	*
Lynn B. McKee	1,227		*	*
Britton H. Murdoch	19,028	14,616	*	*
Named Executive Officers(3)				
Frederick C. Peters II	51,754(4)	108,400	1.17%	*
J. Duncan Smith	9,900(5)	11,300	*	*
Alison E. Gers	13,160(6)	54,200	*	*
Joseph G. Keefer	10,723(7)	39,200	*	*
Francis J. Leto	22,299	24,964	*	*
All Directors and Executive Officers as a Group (14 persons)	263,669	332,965	4.35%	3.39%
5% Owners				
Fulton Financial Corporation One Penn Square Lancaster, PA 17602	970,062(8)		7.08%	5.51%
Ameriprise Financial, Inc. as parent of Columbia Management Investment Advisers, LLC 145 Ameriprise Financial Center	946,412(9)		6.90%	5.37%

Minneapolis, MN 55474			
Champlain Investment Partners, LLC 180 Battery Street Burlington, VT 05401	886,235(9)	6.47%	5.03%
BlackRock Inc. 40 East 52nd Street New York, NY 10022	947,865(9)	6.91%	5.38%

* Less than one percent.

(1) Certain of our directors have elected to defer their fees and stock awards through our Deferred Payment Plans for Directors. Among other options, under these plans a director may elect to earn a yield on the deferred compensation based on changes in the price of our common stock (including dividends). Making this election creates phantom stock. Deferred fees which would otherwise be paid in the form of shares of

our common stock are automatically converted to phantom stock units under the plans for at least one year. A share of phantom stock is economically equivalent to one share of common stock, but the directors do not have the present right to receive an actual share of stock or to vote the phantom stock unit. At such time as a director is entitled to receive a distribution of his account balance under the plan, he can elect to receive a distribution either in cash or shares of stock, as he directs. The below chart shows the number of shares of phantom stock outstanding for our directors as of June 2, 2014. Taking the number of shares of phantom stock held by directors into account together with the total security ownership of such persons as represented in the beneficial ownership table above, the directors hold the economic equivalent of 4.75% of BMBC s stock (including exercisable stock options) before giving effect to the merger, and 3.70% of BMBC s stock after giving effect to the merger.

Name	**Phantom Stock Held**
Scott M. Jenkins	20,021
David E. Lees	6,517
Wendell Holland	986

For additional information, see the section entitled DIRECTOR COMPENSATION Directors Deferred Payment Plans at page 19 of BMBC s most recent proxy statement, and NONQUALIFIED DEFERRED COMPENSATION Deferred Bonus Plan for Executives at page 44 thereof.

(2) Stock ownership information includes shares that the individual has the right to acquire within sixty days of June 2, 2014. Each executive officer holds sole investment power over shares held for such executive officer in our 401(k) Plan. Unless otherwise indicated, each person has sole voting and investment power over the shares listed. There are no pledged shares.
(3) The address for our directors and named executive officers is c/o Bryn Mawr Bank Corporation, 801 Lancaster Avenue, Bryn Mawr, Pennsylvania 19010-3396.
(4) Includes 3,581 shares held for Mr. Peters in the 401(k) Plan, determined as of June 2, 2014.
(5) Includes 3,995 shares held for Mr. Smith in the 401(k) Plan, determined as of June 2, 2014.
(6) Includes 7,865 shares held for Ms. Gers in the 401(k) Plan, determined as of June 2, 2014.
(7) Includes 9,723 shares are held for Mr. Keefer in the 401(k) Plan, determined as of June 2, 2014.
(8) Share total as of October 31, 2012, as reported on Schedule 13G by such shareholder.
(9) Share total as of December 31, 2013 as reported on Schedule 13G by such shareholder.

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The following table sets forth information as to the CBH common stock beneficially owned, as of , 2014, the record date for shares eligible to vote at the CBH special meeting, by (i) the only persons or entities, including any group as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the Exchange Act), who or which was known to CBH to be the beneficial owner of more than 5% of the issued and outstanding CBH common stock, (ii) each director of CBH, (iii) certain executive officers of CBH, and (iv) all directors and executive officers of CBH as a group.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership as of , 2014(1)(2)	Percent of Common Stock
Castle Creek Capital Partners IV, LP 6051 El Tordo P.O. Box 1329 Rancho Sante Fe, CA 92067	651,173(3)	9.9%
Directors:		
Michael J. Clement	57,268(4)	*
William J. Cunningham	330,427	5.0
William O. Daggett, Jr.	256,445(5)	3.9
H. Wayne Griest	79,108(6)	1.2
Boris Gutin	651,173(7)	9.9
G. Daniel Jones	63,912	*
A. John May, III	26,775	*
Kevin J. Silverang	61,549(8)	*
John M. Surgent	408,570	6.2
Charles J. Tornetta	251,592(9)	3.8
W. Kirk Wycoff	558,640(10)	8.4
Certain executive officers:		
Dolores M. Lare	81,134(11)	*
Robert J. Bifolco	40,500	*
Directors and executive officers of the Company as a group (16 persons)	3,191,411	45.3%

* Amounts to less than 1.0% of the issued and outstanding CBH common stock.

(1) Pursuant to rules promulgated by the Securities and Exchange Commission (the SEC) under the Exchange Act, a person or entity is considered to beneficially own shares of CBH common stock if the person or entity has or shares (i) voting power, which includes the power to vote or to direct the voting of the shares, or (ii) investment power, which includes the power to dispose or direct the disposition of the shares. Unless otherwise indicated, a person has sole voting power and sole investment power with respect to the indicated shares. Under applicable regulations, a person is deemed to have beneficial ownership of any shares of CBH common stock which may be acquired within 60 days of the CBH record date pursuant to the exercise of outstanding stock options or warrants

or the conversion of shares of convertible preferred stock to CBH common stock. Shares of CBH common stock which are subject to exercisable stock options, warrants or convertible preferred stock are deemed to be outstanding for the purpose of computing the percentage of outstanding CBH common stock owned by such person or group but not deemed outstanding for the purpose of computing the percentage of CBH common stock owned by any other person or group.

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