
Section 1: 8-K (8-K UBFO OBERG)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

October 1, 2018
Date of Report (Date of earliest event reported)

UNITED SECURITY BANCSHARES

(Exact Name of Registrant as Specified in its Charter)

California
(State or Other Jurisdiction of Incorporation)

000-32987

(Commission File Number)

91-2112732

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

2126 Inyo Street, Fresno, California

(Address of principal executive offices)

93721

(Zip Code)

559-248-4943

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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

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

Effective, October 1, 2018, Robert C. Oberg, age 58, was appointed as the Senior Vice President and Chief Risk Officer of United Security Bancshares (the "Company") and its bank subsidiary, United Security Bank (the "Bank"). Mr. Oberg has over thirty years of financial experience and, for the past 5 years, has served as a consultant advising commercial and investment banks and their senior management to address formal regulatory challenges, operations and risk/reward performance assessments. Previous to this, Mr. Oberg served as a Senior Vice President and Chief Risk Officer of another financial institution from 2009 through 2013.

Mr. Oberg received his Bachelor of Science in Economics from Oklahoma State University.

Mr. Oberg will receive an annual base salary of \$150,000 and participate in the Company's compensation programs upon terms commensurate with other executives at the level of Senior Vice President. There are no family relationships existing between Mr. Oberg and any executive officer or director of the Company. There have been no transactions, and no transactions are currently proposed, in which the Company was or is to be a participant and in which Mr. Oberg or any member of his immediate family had or will have an interest.

A press release was issued on October 2, 2018, and is attached to this Current Report and is incorporated into this report by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of United Security Bancshares dated October 2, 2018

SIGNATURES

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

UNITED SECURITY BANCSHARES

Date: October 2, 2018

By: /s/ Bhavneet Gill

Bhavneet Gill

Senior Vice President & Chief Financial Officer

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Section 2: EX-99.1 (EXHIBIT 99.1 UBFO OBERG)

United Security Bancshares Appoints Chief Risk Officer

FRESNO, CA, October 2, 2018 - Dennis Woods, President and Chief Executive Officer of United Security Bancshares (the "Company") (NASDAQ: UBFO), the parent company of United Security Bank (the "Bank"), announced that Robert C. Oberg will be joining the Company and Bank as Senior Vice President and Chief Risk Officer.

"We are very pleased that Robert will be joining our Company. Robert has extensive experience in risk and executive bank management, and he complements and adds further depth to our senior management team," said Mr. Woods.

Mr. Oberg has over thirty years of financial experience, most recently as Senior Vice President and Chief Risk Officer of other financial institutions. He received his Bachelor of Science in Economics from Oklahoma State University.

About United Security Bancshares

United Security Bancshares (NASDAQ: UBFO) is the holding company for United Security Bank, which was founded in 1987. United Security Bank is headquartered in Fresno and operates 11 full-service branch offices in Fresno, Bakersfield, Campbell, Caruthers, Coalinga, Firebaugh, Oakhurst, San Joaquin, and Taft. Additionally, United Security Bank operates Commercial Real Estate Construction, Commercial Lending, and Consumer Lending departments. For more information, please visit www.unitedsecuritybank.com.

FORWARD-LOOKING STATEMENTS

Certain statements made in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about events or results or otherwise are not statements of historical facts, such as statements about the Company's board or its structure. Although the Company believes that its expectations with respect to such forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance or achievements of the Company will not differ materially from those expressed or implied by such forward-looking statements. For a more complete discussion of these risks and uncertainties, see the Company's Annual Report on Form 10-K for the year ended December 31, 2017, and particularly the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations." Readers should carefully review all disclosures the Company files from time to time with the Securities and Exchange Commission.

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