

BRYN MAWR BANK CORP
Form S-4/A
July 25, 2014
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As filed with the Securities and Exchange Commission on July 25, 2014

File No. 333-196916

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 2

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 (State or Other Jurisdiction of incorporation or organization) | 6022 (Primary Standard Industrial Classification Code Number) | 23-2434506 (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:

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Suite 100

Washington, DC 20007

(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 25, 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 Whitmarsh 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 | CBH Common Stock | Implied Value of One |
|----------------|---------------------------|-------------------------------|--|
| | (NASDAQ: BMTC) | (Book Value Per Share) | 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 27 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 Whitmarsh Valley Country Club, 815 Thomas Road, Lafayette Hill, Pennsylvania 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 136.

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 58 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 Reas