Section 1: 425 (425)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
July 25, 2018

Commission File No. 0-19341

BOK FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Oklahoma	73-1373454
(State or other jurisdiction of Incorporation or Organization)	**(IRS Employer Identification No.)**
Bank of Oklahoma Tower Boston Avenue at Second Street Tulsa, Oklahoma	74192
(Address of Principal Executive Offices)	**(Zip Code)**

(918) 588-6000
(Registrant’s telephone number, including area code)

N/A
____
(Former name or former address, if changes since last report)

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 14a-12 under the Exchange Act (17 CFR 240.14a-12).

|_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

|_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

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

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

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 2.02. Results of Operations and Financial Condition.

On July 25, 2018, BOK Financial Corporation ("BOK Financial") issued a press release announcing its financial results for the three and six months ended June 30, 2018 ("Press Release"). The full text of the Press Release is attached as Exhibit 99(a) to this report and is incorporated herein by reference. On July 25, 2018, in connection with issuance of the Press Release, BOK Financial released financial information related to the three and six months ended June 30, 2018 ("Financial Information"), which includes certain historical financial information relating to BOK Financial. The Financial Information is attached as Exhibit 99(b) to this report and is incorporated herein by reference.

ITEM 9.01. Financial Statements and Exhibits.

(a) Exhibits

99	Text of Press Release, dated July 25, 2018, titled "BOK Financial Reports Record Quarterly Earnings of $114 million or $1.75 Per Share; Results Driven by Strong Loan Growth, Net Interest Margin Expansion, and Continued Expense Control; Quarterly Dividend Increased 11.1 percent to 50 Cents Per Share" and Financial Information for the Three and Six Months Ended June 30, 2018.

Signature

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.

BOK FINANCIAL CORPORATION

By: /s/ Steven E. Nell
Steven E. Nell
Executive Vice President
Chief Financial Officer

Date: July 25, 2018

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Section 2: EX-99 (EXHIBIT 99)

Exhibit 99 (a)

NASD: BOKF

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BOK Financial Reports Record Quarterly Earnings of $114 million or $1.75 Per Share
Results Driven by Strong Loan Growth, Net Interest Margin Expansion, and Continued Expense Control
Quarterly Dividend Increased 11.1 percent to 50 Cents Per Share

TULSA, Okla. (Wednesday, July 25, 2018) - BOK Financial Corporation reported net income of $114.4 million or $1.75 per diluted share for the second quarter of 2018. Net income was $105.6 million or $1.61 per diluted share for the first quarter of 2018 and $88.1 million or $1.35 per diluted share for the second quarter of 2017.

Steven G. Bradshaw, president and chief executive officer, stated, “This was a record quarter for BOK Financial, with the highest level of pre–tax, pre–provision income in our company’s history. In addition, we saw sustainable momentum across all of our lending businesses, with a record $665 million of new loan production in the quarter and 3.8 percent sequential growth in period end loans outstanding. With continued loan growth and net interest margin expansion, a stable credit environment, and ongoing expense management as we move toward our 60 percent efficiency ratio goal, we see earnings leverage continuing for the foreseeable future. Accordingly, our Board of Directors approved an 11 percent increase in our regular quarterly dividend to 50 cents per share.”

Bradshaw continued, “We look forward to closing our acquisition of CoBiz Financial later this year, which we believe will further enhance our growth profile. We believe the combination of CoBiz and BOK Financial will create the premiere commercial bank in Colorado and Arizona. In addition, the financial metrics of the deal are highly compelling, as we expect it to be accretive to earnings per share, return on average assets, return on tangible common equity, net interest margin, and efficiency ratio.”

Second Quarter 2018 Highlights

- Net interest revenue totaled $238.6 million for the second quarter of 2018, growing $18.8 million over the first quarter of 2018. Net interest margin increased to 3.17 percent for the second quarter of 2018 from 2.99 percent for the first quarter of 2018. Recoveries of foregone interest on nonaccruing loans added $5.3 million or 7 basis points to net interest margin in the second quarter. Average earning assets grew by $423 million over the prior quarter.

- Fees and commissions revenue totaled $157.9 million for the second quarter of 2018, largely unchanged compared to the first quarter of 2018. Modest changes in other revenue lines were offset by decreased brokerage and trading revenue.

- Operating expense was $246.5 million for the second quarter of 2018, a $2.0 million increase compared to the first quarter of 2018. Personnel expense decreased $1.0 million, primarily due to decreased incentive compensation expense. Non-personnel expense increased $3.0 million including $1.0 million of professional fees associated with the pending CoBiz acquisition.

- The Company recorded no provision for credit losses in the second quarter of 2018. A $5.0 million negative provision for credit losses was recorded in the first quarter of 2018. The company had net charge-offs of $10.5 million or 0.24 percent of average loans on an annualized basis for second quarter of 2018, compared to net charge-offs of $1.3 million or 0.03 percent of average loans on an annualized basis for the first quarter of 2018. Net charge-offs totaled $26.9 million or 0.16 percent of average loans over the last four quarters.

- The combined allowance for credit losses totaled $218 million or 1.21 percent of outstanding loans at June 30, 2018, compared to $228 million or 1.32 percent of outstanding loans at March 31, 2018.

- Nonperforming assets that are not guaranteed by U.S. government agencies totaled $186 million or 1.04 percent of outstanding loans and repossessed assets at June 30, 2018 and $195 million or 1.13 percent of outstanding loans and repossessed assets at March 31, 2018. In addition, potential problem loans decreased $82 million to $140 million at June 30, 2018.

- Average loan balances grew by $490 million over the previous quarter, primarily due to growth in commercial and commercial real estate loan balances. Period-end outstanding loan balances increased more than $665 million to $18.0 billion at June 30, 2018.

- Average deposits were largely unchanged compared to the previous quarter. Average interest-bearing transaction deposit balances decreased $155 million, partially offset by an increase in demand deposit balances of $72 million. Period-end deposits were $22.2 billion at June 30, 2018, a $36 million decrease compared to March 31, 2018.

- The common equity Tier 1 capital ratio at June 30, 2018 was 11.92 percent. Other regulatory capital ratios were Tier 1 capital ratio, 11.92 percent, total capital ratio, 13.26 percent, and leverage ratio, 9.57 percent. At March 31, 2018, the common equity Tier 1 capital ratio was 12.06 percent, the Tier 1 capital ratio was 12.06 percent, total capital ratio was 13.49 percent, and leverage ratio was 9.40 percent.

- The Company's Board of Directors declared a dividend on the Company's common stock of 50 cents per share. This is an increase of 11.1 percent from 45 cents per share previously. The dividend will be payable on or about August 27, 2018, to shareholders of record on August 13.

Net Interest Revenue

Net interest revenue was $238.6 million for the second quarter of 2018, an $18.8 million increase over the first quarter of 2018.

Net interest margin was 3.17 percent for the second quarter of 2018, an increase of 18 basis points over the first quarter of 2018. Recoveries of foregone interest on nonaccruing loans added $5.3 million or 7 basis points to net interest margin in the second quarter. Excluding the impact of interest recoveries in the second quarter, the yield on average earning assets was 3.84 percent, a 23 basis point increase over the prior quarter. The loan portfolio yield also increased 23 basis points to 4.68 percent. The yield on the available for sale securities portfolio increased 7 basis points to 2.30 percent. The yield on interest-bearing cash and cash equivalents increased 29 basis points. Funding costs were 1.11 percent, up 18 basis points. The cost of interest-bearing deposits increased 9 basis points to 0.66 percent. The cost of other borrowed funds was up 34 basis points to 1.84 percent. The benefit to net interest margin from assets funded by non-interest liabilities increased to 37 basis points from 31 basis points in the first quarter of 2018.

Average earning assets increased $423 million over the second quarter of 2018. Trading securities balances increased $549 million. Average loan balances grew by $490 million. Average interest-bearing cash and cash equivalents balances decreased $386 million. Average fair value option securities held as an economic hedge of our mortgage servicing rights decreased $139 million. Average available for sale securities decreased $74 million. Average interest-bearing deposit balances decreased $144 million compared to the first quarter of 2018. The average balance of borrowed funds increased $231 million.

Fees and Commissions Revenue

Fees and commissions revenue totaled $157.9 million for the second quarter of 2018, consistent with the results from the first quarter of 2018.

Brokerage and trading revenue decreased $4.2 million compared to the first quarter of 2018. Rising mortgage interest rates narrowed trading margins and slowed turnover of our trading inventory. However, the longer average hold time of trading securities increased net interest revenue by $3.1 million.

Other revenue increased $2.2 million compared to the first quarter of 2018 primarily due to appreciation in assets related to the deferred compensation plan. This is primarily offset by an increase in deferred compensation expense. Mortgage banking revenue was relatively consistent with the previous quarter. A 2 percent decrease in mortgage production volume was offset by an increase in the gain on sale margin.

Operating Expense

Total operating expense was $246.5 million for the second quarter of 2018, largely unchanged compared to the first quarter of 2018.

Personnel expense decreased $1.0 million. Incentive compensation expense decreased $1.0 million. Changes in assumptions for performance-based awards decreased equity compensation expense by $4.3 million. This was partially offset by an increase of $2.4 million in cash based incentive compensation. Employee benefits expense decreased $1.2 million primarily due to a seasonal decrease in payroll taxes partially offset by an overall increase in employee healthcare costs. Regular compensation increased $1.2 million as merit increases were effective for most employees in March 2018.

Non-personnel expense increased $3.0 million. Professional fees and services expense increased $4.8 million mainly due to $1.8 million in project costs, $1.0 million in costs related to the pending CoBiz acquisition and $953 thousand in seasonal tax preparation charges from trust operations. Mortgage banking costs increased $2.7 million primarily due to a $1.9 million increase in accruals related to default servicing and loss mitigation costs on loans serviced for others.

Net losses and operating expenses of repossessed assets decreased $5.0 million, primarily due to a $5.0 million write-down on a set of repossessed oil and gas properties in the first quarter of 2018.

Loans, Deposits and Capital

Loans

Outstanding loans were $18.0 billion at June 30, 2018, up more than $665 million or 3.8 percent over March 31, 2018. Loan growth can generally be attributed to tax reform changes and regulatory easing resulting in a better overall business environment. Specifically, growth in energy loans is consistent with our ongoing support and commitment to the oil and gas industry.

Outstanding commercial loan balances grew by $429 million or 3.9 percent over March 31, 2018. Energy loan balances were up $178 million. Unfunded energy loan commitments increased $80 million over March 31, 2018 to $3.0 billion at June 30, 2018. Wholesale/retail sector loan balances grew by $168 million. Manufacturing sector loan balances were up $88 million. Service sector loans increased $16 million, mostly offset by a $14 million decrease in other commercial and industrial loans.

Commercial real estate loan balances grew by $205 million or 5.9 percent over March 31, 2018. Loans secured by office buildings increased $83 million. Multifamily residential loan balances were up $48 million. Loans secured by industrial properties grew by $40 million. Loans secured by retail facilities and other commercial real estate loans increased $18 million and $15 million, respectively.

Deposits

Period-end deposits totaled $22.2 billion at June 30, 2018, a $36 million decrease compared to March 31, 2018. Interest-bearing transaction account balances decreased $63 million and time deposit balances decreased by $39 million. These decreases were partially offset by a $68 million increase in demand deposit balances. Consumer Banking deposits were down $71 million and Commercial Banking deposits decreased $41 million, partially offset by a $7.3 million increase in Wealth Management deposits.

Capital

The company's common equity Tier 1 capital ratio was 11.92 percent at June 30, 2018. In addition, the company's Tier 1 capital ratio was 11.92 percent, total capital ratio was 13.26 percent, and leverage ratio was 9.57 percent at June 30, 2018. At March 31, 2018, the company's common equity Tier 1 capital ratio was 12.06 percent, Tier 1 capital ratio was 12.06 percent, total capital ratio was 13.49 percent, and leverage ratio was 9.40 percent.

The decrease in regulatory capital ratios was due in part to introduction of the market risk capital rules. The company exceeded the $1 billion regulatory capital rules threshold for trading assets and liabilities at March 31. This subjects the company to the market risk rule, which imposed additional modeling, systems, oversight and reporting requirements beginning in the second quarter of 2018 and resulted in an increase in risk weighted assets associated with our trading activities.

The company's tangible common equity ratio, a non-GAAP measure, was 9.21 percent at June 30, 2018 and 9.18 percent at March 31, 2018. The tangible common equity ratio is primarily based on total shareholders' equity, which includes unrealized gains and losses on available for sale securities. The company has elected to exclude unrealized gains and losses from available for sale securities from its calculation of Tier 1 capital for regulatory capital purposes, consistent with the treatment under the previous capital rules.

Credit Quality

Nonperforming assets totaled $269 million or 1.49 percent of outstanding loans and repossessed assets at June 30, 2018, down from $278 million or 1.60 percent at March 31, 2018. Nonperforming assets that are not guaranteed by U.S. government agencies totaled $186 million or 1.04 percent of outstanding loans and repossessed assets (excluding those guaranteed by U.S. government agencies) at June 30, 2018, compared to $195 million or 1.13 percent at March 31, 2018.

Nonaccruing loans were $166 million or 0.92 percent of outstanding loans at June 30, 2018, compared to $180 million or 1.04 percent of outstanding loans at March 31, 2018. The decrease in nonaccruing loans was primarily due to a $24 million decrease in energy loans, partially offset by a $12 million increase in wholesale/retail sector loans. New nonaccruing loans identified in the second quarter totaled $42 million, offset by $31 million in payments received, $15 million in charge-offs, and $8.2 million in foreclosures and repossessions. At June 30, 2018, nonaccruing commercial loans totaled $121 million or 1.07 percent of outstanding commercial loans, nonaccruing commercial real estate loans totaled $2.0 million or 0.05 percent of outstanding commercial real estate loans, and nonaccruing residential mortgage loans totaled $42 million or 2.18 percent of outstanding residential mortgage loans.

Potential problem loans, which are defined as performing loans that, based on known information, cause management concern as to the borrowers' ability to continue to perform, totaled $140 million at June 30, down from $222 million at March 31. The decrease largely resulted from energy, services, and wholesale/retail sector loans.

The company had net charge-offs of $10.5 million or 0.24 percent of average loans on an annualized basis for second quarter of 2018, compared to net charge-offs of $1.3 million or 0.03 percent of average loans on an annualized basis for the first quarter of 2018. Net charge-offs were 0.16 percent of average loans over the last four quarters. Over half of the second quarter net charge-offs was from one energy loan that had previously been identified as impaired and appropriately reserved. Gross charge-offs were $15.1 million for the second quarter compared to $2.9 million for the previous quarter. Recoveries totaled $4.6 million for the second quarter of 2018 and $1.6 million for the first quarter of 2018.

Based on an evaluation of all credit factors, including overall loan portfolio growth, changes in nonaccruing and potential problem loans and net charge-offs, the company determined that no provision for credit losses was appropriate for the second quarter of 2018. The company had a $5.0 million negative provision for credit losses in the first quarter of 2018.

The combined allowance for credit losses totaled $218 million or 1.21 percent of outstanding loans and 138 percent of nonaccruing loans at June 30, 2018, excluding residential mortgage loans guaranteed by U.S. government agencies. The allowance for loan losses was $215 million and the accrual for off-balance sheet credit losses was $2.4 million. At March 31, 2018, the combined allowance for credit losses was $228 million or 1.32 percent of outstanding loans and 133 percent of nonaccruing loans, excluding loans guaranteed by U.S. government agencies. The allowance for loan losses was $224 million and the accrual for off-balance sheet credit losses was $4.1 million.

Securities and Derivatives

The fair value of the available for sale securities portfolio totaled $8.2 billion at June 30, 2018, an $87 million decrease compared to March 31, 2018. At June 30, 2018, the available for sale portfolio consisted primarily of $5.3 billion of residential mortgage-backed securities fully backed by U.S. government agencies and $2.7 billion of commercial mortgage-backed securities fully backed by U.S. government agencies. At June 30, 2018, the available for sale securities portfolio had a net unrealized loss of $181 million compared to a $148 million net unrealized loss at March 31, 2018.

Trading securities increased $617 million to $1.9 billion during the second quarter of 2018 as a result of expanded relationships with mortgage loan originator clients along with slower inventory turnover rates. The company holds an inventory of trading securities in support of sales to a variety of customers, including banks, corporations, insurance companies, money managers, and others.

The company also maintains a portfolio of residential mortgage-backed securities issued by U.S. government agencies and interest rate derivative contracts as an economic hedge of the changes in the fair value of our mortgage servicing rights.

The net economic cost of the changes in fair value of mortgage servicing rights and related economic hedges was $3.5 million during the second quarter of 2018, including a $1.7 million increase in the fair value of mortgage servicing rights, a $6.4 million decrease in the fair value of securities and derivative contracts held as an economic hedge, and $1.2 million of related net interest revenue.

The fair value of mortgage servicing rights increased by $21.2 million during the first quarter of 2018. The fair value of securities and interest rate derivative contracts held as an economic hedge of mortgage servicing rights decreased by $23.3 million. Related net interest revenue was $1.8 million during the first quarter of 2018.

Conference Call and Webcast

The company will hold a conference call at 9 a.m. Central time on Wednesday, July 25, 2018 to discuss the financial results with investors. The live audio webcast and presentation slides will be available on the company's website at www.bokf.com. The conference call can also be accessed by dialing 1-201-689-8471. A conference call and webcast replay will also be available shortly after conclusion of the live call at www.bokf.com or by dialing 1-412-317-6671 and referencing conference ID # 13681367.

About BOK Financial Corporation

BOK Financial Corporation is a $34 billion regional financial services company based in Tulsa, Oklahoma. The company's stock is publicly traded on NASDAQ under the Global Select market listings (symbol: BOKF). BOK Financial's holdings include BOKF, NA, BOK Financial Securities, Inc. and The Milestone Group, Inc. BOKF, NA operates TransFund, Cavanal Hill Investment Management, BOK Financial Asset Management, Inc. and seven banking divisions: Bank of Albuquerque, Bank of Arizona, Bank of Arkansas, Mobank, Bank of Oklahoma, Bank of Texas and Colorado State Bank and Trust. Through its subsidiaries, the company provides commercial and consumer banking, investment and trust services, mortgage origination and servicing, and an electronic funds transfer network. For more information, visit www.bokf.com.

The company will continue to evaluate critical assumptions and estimates, such as the appropriateness of the allowance for credit losses and asset impairment as of June 30, 2018 through the date its financial statements are filed with the Securities and Exchange Commission and will adjust amounts reported if necessary.

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, CoBiz Financial Inc.'s and BOK Financial Corporation's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "plan," "predict," "project," "forecast," "guidance," "goal," "objective," "prospects," "possible" or "potential," by future conditional verbs such as "assume," "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements. Actual results may differ materially from current projections.

In addition to factors previously disclosed in CoBiz Financial Inc.'s and BOK Financial Corporation's reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: the ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by CoBiz Financial Inc.'s shareholders on the expected terms and schedule, including the risk that regulatory approvals required for the merger are not obtained or are obtained subject to conditions that are not anticipated; delay in closing the merger; difficulties and delays in integrating CoBiz Financial Inc.'s business or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of BOK Financial Corporation's products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

In this news release we may sometimes use non-GAAP Financial information. Please note that although non-GAAP financial measures provide useful insight to analysts, investors and regulators, they should not be considered in isolation or relied upon as a substitute for analysis using GAAP measures. If applicable, we provide GAAP reconciliations for non-GAAP financial measures.

IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the proposed merger, BOK Financial Corporation has filed with the SEC a Registration Statement on Form S-4 that will include the Proxy Statement of CoBiz Financial Inc. and a Prospectus of BOK Financial Corporation, as well as other relevant documents concerning the proposed transaction. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER E AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

A free copy of the Proxy Statement/Prospectus, as well as other filings containing information about BOK Financial Corporation and CoBiz Financial Inc., may be obtained at the SEC's Internet site (http://www.sec.gov). You will also be able to obtain these documents, free of charge, from CoBiz Financial Inc. at ir.cobizfinancial.com or from BOK Financial Corporation by accessing BOK Financial Corporation's website at www.bokf.com. Copies of the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to CoBiz Financial Inc. Investor Relations at CoBiz Financial Inc. Investor Relations, 1401 Lawrence Street, Suite 1200, Denver, CO, by calling (303) 312-3412, or by sending an e-mail to info@cobizfinancial.com or to BOK Financial Corporation Investor Relations at Bank of Oklahoma Tower, Boston Avenue at Second Street, Tulsa, Oklahoma, by calling (918) 588-6000 or by sending an e-mail to investorrelations@bokf.com.

CoBiz Financial Inc. and BOK Financial Corporation and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of CoBiz Financial Inc. in respect of the transaction described in the Proxy Statement/Prospectus. Information regarding CoBiz Financial Inc.'s directors and executive officers is contained in CoBiz Financial Inc.'s Annual Report on Form 10-K for the year ended December 31, 2017 and its Proxy Statement on Schedule 14A, dated March 9, 2018, which are filed with the SEC. Information regarding BOK Financial Corporation's directors and executive officers is contained in BOK Financial Corporation's Annual Report on Form 10-K for the year ended December 31, 2017 and its Proxy Statement on Schedule 14A, dated March 15, 2018, which are filed with the SEC. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger when it becomes available. Free copies of this document may be obtained as described in the preceding paragraph.

Exhibit 99 (b)

BALANCE SHEETS -- UNAUDITED
BOK FINANCIAL CORPORATION
(In thousands)

	June 30, 2018	Mar. 31, 2018	June 30, 2017
ASSETS			
Cash and due from banks	$ 585,801	$ 544,534	$ 561,587
Interest-bearing cash and cash equivalents	872,999	2,054,899	2,078,831
Trading securities	1,909,615	1,292,432	441,414
Investment securities	392,013	416,672	490,426
Available for sale debt securities	8,162,866	8,249,432	8,341,041
Fair value option securities	482,227	513,668	445,169
Restricted equity securities	347,721	338,552	311,033
Residential mortgage loans held for sale	223,301	225,190	287,259
Loans:			
Commercial	11,349,039	10,919,667	10,637,955
Commercial real estate	3,712,220	3,506,782	3,688,592
Residential mortgage	1,942,250	1,945,769	1,939,198
Personal	1,000,187	965,632	917,900
Total loans	18,003,696	17,337,850	17,183,645
Allowance for loan losses	(215,142)	(223,967)	(250,061)
Loans, net of allowance	17,788,554	17,113,883	16,933,584
Premises and equipment, net	320,810	314,347	321,038
Receivables	212,893	206,577	170,094
Goodwill	453,093	447,430	446,697
Intangible assets, net	28,273	29,658	40,755
Mortgage servicing rights	278,719	274,978	245,239
Real estate and other repossessed assets, net	27,891	23,652	39,436
Derivative contracts, net	373,373	286,687	280,289
Cash surrender value of bank-owned life insurance	321,024	318,661	312,774
Receivable on unsettled securities sales	604,552	275,088	158,125
Other assets	447,382	435,152	358,741
TOTAL ASSETS	$ 33,833,107	$ 33,361,492	$ 32,263,532
LIABILITIES AND EQUITY			
Deposits:			
Demand	$ 9,373,959	$ 9,306,023	$ 9,568,895
Interest-bearing transaction	10,164,099	10,226,971	10,087,139
Savings	503,474	505,952	464,318
Time	2,127,732	2,166,254	2,196,122
Total deposits	22,169,264	22,205,200	22,316,474
Funds purchased and repurchase agreements	880,027	546,324	464,323
Other borrowings	5,929,445	5,727,025	5,232,343
Subordinated debentures	144,697	144,687	144,658
Accrued interest, taxes and expense	160,568	</	