

DNB FINANCIAL CORP /PA/  
Form SC 13D/A  
April 25, 2019

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT**

**TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED**

**PURSUANT TO § 240.13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 6)**

**DNB Financial Corporation**

(Name of Issuer)

**Common Stock, par value \$1.00 per share**

(Title of Class of Securities)

**233237 10 6**

(CUSIP Number)

**J. Abbott R. Cooper CT Opportunity Partners I LP**

**203 Colony Road**

**Jupiter, FL 33469 917-744-7758**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**April 25, 2019**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

- \* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

CUSIP No. 233237106

**1** NAME OF REPORTING PERSON

CT Opportunity Partners I LP

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☒ x

(b) ☐ "

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**NUMBER OF** **7** **SOLE VOTING POWER**

**SHARES**

**BENEFICIALLY** 256,945

**8** **SHARED VOTING POWER**

**OWNED BY**

<b>EACH</b>	0
<b>REPORTING</b>	<b>9</b> SOLE DISPOSITIVE POWER
<b>PERSON</b>	
<b>WITH</b>	256,945
	<b>10</b> SHARED DISPOSITIVE POWER

0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

256,945

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.94%\*

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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\* The percentage calculations herein are based upon an aggregate of 4,327,415 shares of common stock, par value \$1.00 per share, of DNB Financial Corporation outstanding as of March 14, 2019, as reported in the Issuer's Quarterly Report on Form 10-K filed with the SEC on March 14, 2019

CUSIP No. 233237106

**1** NAME OF REPORTING PERSON

CT Opportunity Management LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☒ x

(b) ☐

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**NUMBER OF**      **7**      **SOLE VOTING POWER**  
**SHARES**

**BENEFICIALLY**      256,945\*

**OWNED BY**      **8**      **SHARED VOTING POWER**

**EACH**

**REPORTING** 0  
**PERSON** 9 SOLE DISPOSITIVE POWER

**WITH**  
256,945\*  
**10** SHARED DISPOSITIVE POWER

0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

256,945

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.94%\*\*

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OOO (Limited Liability Company)

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\* Solely in its capacity as general partner of CT Opportunity Partners I LP. CT Opportunity Management LLC disclaims beneficial ownership except to the extent of its pecuniary interest therein.

CUSIP No. 233237106

**1** NAME OF REPORTING PERSON

Driver Management Company LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☒ x

(b) ☐

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**NUMBER OF**      **7**      **SOLE VOTING POWER**  
**SHARES**

**BENEFICIALLY**      23,000

**OWNED BY**      **8**      **SHARED VOTING POWER**

**EACH**

**REPORTING** 0  
**PERSON** 9 SOLE DISPOSITIVE POWER

**WITH**  
23,000  
**10** SHARED DISPOSITIVE POWER

0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,000

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.53%\*

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OOO (Limited Liability Company)

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\* The percentage calculations herein are based upon an aggregate of 4,327,415 shares of common stock, par value \$1.00 per share, of DNB Financial Corporation outstanding as of March 14, 2019, as reported in the Issuer's Quarterly Report on Form 10-K filed with the SEC on March 14, 2019

CUSIP No. 233237106

**1** NAME OF REPORTING PERSON

J. Abbott R. Cooper

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☒ x

(b) ☐

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

United States

**NUMBER OF**      **7**      **SOLE VOTING POWER**  
**SHARES**

**BENEFICIALLY**      23,000\*

**OWNED BY**      **8**      **SHARED VOTING POWER**

**EACH**

<b>REPORTING</b>	256,945*
<b>PERSON</b>	<b>9</b> SOLE DISPOSITIVE POWER

**WITH**

	23,000*
<b>10</b>	SHARED DISPOSITIVE POWER

256,945\*

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

279,945

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.47%\*\*

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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\* Mr. Cooper may be deemed to beneficially own and have shared voting and dispositive power over 256,644 shares as one of the two controlling persons of CT Opportunity Management LLC. Mr. Cooper may be deemed to beneficially own and have sole voting and dispositive power over 23,000 shares as the controlling person of Driver. Mr. Cooper disclaims beneficial ownership of any shares held by any of the Reporting Person except to the extent of his pecuniary interest therein.

CUSIP No. 233237106

**1** NAME OF REPORTING PERSON

John B. Thompson II

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☒ x

(b) ☐

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

United States

**NUMBER OF**      **7**      **SOLE VOTING POWER**  
**SHARES**

**BENEFICIALLY**      **0**

**OWNED BY**      **8**      **SHARED VOTING POWER**

**EACH**

<b>REPORTING</b>	256,945*
<b>PERSON</b>	<b>9</b> SOLE DISPOSITIVE POWER

**WITH**

	0
<b>10</b>	SHARED DISPOSITIVE POWER

256,945\*

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

256,945

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.94%\*\*

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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\* Mr. Thompson may be deemed to beneficially own these shares as one of the two controlling persons of CT Opportunity Management LLC. Mr. Thompson disclaims beneficial ownership of any shares held by any of the Reporting Person except to the extent of his pecuniary interest therein.

This amendment No.6 to Schedule 13D (this “Amendment No. 6”) relates to the Schedule 13D filed on January 17, 2019 (as amended and supplemented through the date of this Amendment No. 6, the “Schedule 13D”) by (a) CT Opportunity Partners I LP, a Delaware limited partnership, (b) CT Opportunity Management LLC, a Delaware limited liability company, (c) Driver Management Company LLC, a Delaware limited liability company, (d) J. Abbott R. Cooper, citizen of the United States of America, and (e) John B. Thompson II, a citizen of the United States of America, relating to the common stock, par value \$1.00 per share (the “Common Stock”), of DNB Financial Corporation, a Delaware corporation (“DNB” or the “Issuer”).

Capitalized terms used but not defined in this Amendment No. 6 shall have the meanings set forth in the Schedule 13D. Except as specifically amended by this Amendment No. 6, the Schedule 13D is unchanged.

#### Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On April 25, the Reporting Persons issued a statement to the Issuer’s shareholders (the “April 25 Statement to Shareholders”). The April 25 Statement to Shareholders is attached hereto as Exhibit 99.8 and incorporated herein by reference.

#### Item 7. Exhibits.

Exhibit	Description
Exhibit 99.1	Joint Filing Agreement by and among the Reporting Persons, dated January 18, 2019
Exhibit 99.2	January 22 Letter
Exhibit 99.3	January 29 Letter
Exhibit 99.4	January 30 Letter
Exhibit 99.5	February 26 Letter
Exhibit 99.6	March 23 Term Sheet
	April 9 Letter

Exhibit  
99.7

Exhibit     April 25 Statement to Shareholders  
99.8

7

**SIGNATURE**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 25, 2019

CT Opportunity Partners I LP  
By: CT Opportunity Management LLC, its  
general partner

By: */s/ J. Abbott R. Cooper*  
Name: J. Abbott R. Cooper  
Title: President

CT Opportunity Management LLC

By: */s/ J. Abbott R. Cooper*  
Name: J. Abbott R. Cooper  
Title: President

Driver Management Company LLC

By: */s/ J. Abbott R. Cooper*  
Name: J. Abbott R. Cooper  
Title: Manager

By: */s/ J. Abbott R. Cooper*  
J. Abbott R. Cooper

By: */s/ John B. Thompson II*  
John B. Thompson II