UNITED STATES
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

Date of Report (Date of earliest event reported): October 31, 2022

BankGuam Holding Company
(Exact name of registrant as specified in its charter)

Guam
(State or other jurisdiction of incorporation)

000-54483
(Commission File Number)

66-0770448
(IRS Employer Identification No.)

111 W. Chalan Santo Papa
Hagatna, Guam
(Address of principal executive offices)

Registrant's telephone number, including area code: (671) 472-5300

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class Trading Symbol(s) Name of Each Exchange on which Registered

None N/A N/A

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. ☐
Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As previously reported, at the Annual Meeting of Shareholders of BankGuam Holding Company (the “Company”) held on July 25, 2022, the shareholders of the Company approved an amendment to the Company’s Second Amended and Restated Articles of Incorporation, whereby the Company would effect a 1-for-500 reverse stock split (the “Reverse Stock Split”) of its common stock, eliminate fractional shares resulting from the Reverse Stock Split, and pay cash consideration for such resulting fractional shares at the rate of $14.75 per pre-split share.

On October 31, 2022, the Company filed a Certificate of Amendment to the Second Amended and Restated Articles of Incorporation of the Company with the Guam Department of Revenue and Taxation to effect the Reverse Stock Split.

As a result of the Reverse Stock Split, each 500 shares of issued and outstanding shares of the Company’s common stock outstanding on October 31, 2022 were automatically converted into one share of the Company’s post-split common stock. In lieu of issuing fractional shares, the Company will pay $14.75 for each share of stock that would have resulted in the issuance of a fractional share as a result of the Reverse Stock Split. Shareholders owning fewer than 500 shares of common stock prior to the Reverse Stock Split had such shares canceled and converted into the right to receive $14.75 for each share of such stock held prior to the Reverse Stock Split.

Contemporaneously with the filing of this current report on Form 8-K, the Company is filing an amendment to the Company’s Schedule 13E-3 originally filed on April 26, 2022, as amended by Amendment No. 1 filed June 7, 2022, Amendment No. 2 filed June 17, 2022, and Amendment No. 3 filed on September 29, 2022. Shareholders may obtain a copy of the Schedule 13E-3, as amended, at the Securities and Exchange Commission’s website at www.sec.gov.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Exhibit</th>
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<tbody>
<tr>
<td>3.1</td>
<td>Certificate of Amendment to the Second Amended and Restated Articles of Incorporation of BankGuam Holding Company.</td>
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<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document).</td>
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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.

Date: November 3, 2022

BankGuam Holding Company

By: /s/ Symon A. Madrazo
Symon A. Madrazo
Senior Vice President & Chief Financial Officer
CERTIFICATE OF AMENDMENT
TO THE
SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
BANKGUAM HOLDING COMPANY

The undersigned being respectively the President and Secretary of BANKGUAM HOLDING COMPANY do hereby certify that attached hereto is
an Amendment to the Second Amended and Restated Articles of Incorporation of BANKGUAM HOLDING COMPANY as amended as of October 31,
2022, duly certified by us to be correct.

Dated: October 31, 2022

/s/ Joaquin P. L.G. Cook
Joaquin P.L.G. Cook
President
AMENDMENT
TO THE
ARTICLES OF INCORPORATION OF
BANKGUAM HOLDING COMPANY

Pursuant to Section 281004 of the Guam Business Corporation Act, the President and Secretary of BANKGUAM HOLDING COMPANY (the “Company”), incorporated as a corporation under and in accordance with the laws of Guam, do hereby certify as follows:

1. Article Four of the Second Amended and Restated Articles of Incorporation of the Company is hereby amended by deleting the first paragraph in its entirety and replacing it with the following two paragraphs:

“The capital stock of the corporation shall be Forty Million Dollars ($40,000,000), divided into three hundred thousand (300,000) shares of preferred stock of the par value of $100.00 per share and ninety-six thousand (96,000) shares of common stock of the par value of $104.165 per share. The Board of Directors is authorized to determine the consideration and the terms and conditions on which shares may be issued, and the portion of such consideration which shall constitute capital and the portion, if any, which shall constitute paid-in surplus, subject to the applicable provisions of these Articles and the provisions of law.

Upon the filing and effectiveness (the “Effective Time”) pursuant to the Guam Business Corporation Act of this Certificate of Amendment to the Second Amended and Restated Articles of Incorporation of the corporation, each five hundred (500) shares of common stock either issued and outstanding or held by the Corporation in treasury stock immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of common stock (the “Reverse Stock Split”). No fractional shares shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of common stock shall be entitled to receive cash (without interest or deduction) from the corporation’s transfer agent in lieu of such fractional share interests upon the submission of a transmission letter by a stockholder holding the shares in book-entry form and, where shares are held in certificated form, upon the surrender of the stockholder’s Old Certificates (as defined below), in an amount equal to the product obtained by multiplying (a) $14.75 by (b) the number of shares of common stock held by the stockholder that would have resulted in the issuance of a fractional share as a result of the Reverse Stock Split. Each certificate that immediately prior to the Effective Time represented shares of common stock (“Old Certificates”), shall thereafter represent that number of shares of common stock into which the shares of common stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above. The preferred and common shares shall have the following preferences, powers and rights.”