

UNITED BANCSHARES INC/OH
Form SC 13G/A
February 11, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)

United Bancshares, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

909458 10 1

(CUSIP Number)

December 31, 2018

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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. 909458 10 1

1. NAME OF REPORTING PERSONS.

United Bancshares, Inc. Restated Employee Stock Ownership Plan

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

Number of 5.

Shares SOLE VOTING POWER: 18,296 ⁽¹⁾

6.

Beneficially SHARED VOTING POWER: 364,858 ⁽²⁾
Reporting

7.

Owned By SOLE DISPOSITIVE POWER: 383,154

Each 8.

Person SHARED DISPOSITIVE POWER: -0-

with:

9. AGGREGATE

AMOUNT

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON:

383,154

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
10. EXCLUDES
CERTAIN

SHARES (See
Instructions):

Not
Applicable
11. PERCENT
OF CLASS
REPRESENTED
BY AMOUNT
IN ROW (9):

11.72%⁽³⁾

12. TYPE OF
REPORTING
PERSON (See
Instructions):

EP

Consists of unallocated shares held by the United Bancshares, Inc. Restated Employee Stock Ownership Group (1)(the "ESOP"). The unallocated shares held by the ESOP are voted by the ESOP trustees in the same proportion as allocated shares for which the trustees receive voting instructions from ESOP participants.

(2) Consists of shares allocated to the accounts of ESOP participants. These allocated shares are voted in accordance with the written instructions of the individual ESOP participants.

(3) Based on 3,269,357 shares outstanding as of December 31, 2018.

Item 1.

Name United
(a) Bancshares,
Issuer: Inc.
Address of Issuer's
(b) Principal Executive
Office:
105 Progressive
Drive

Columbus Grove,
Ohio 45830

Item 2.

United
Bancshares,
Name Inc.
(a) of Restated
Person Employee
Filing: Stock
Ownership
Plan
Address
of
(b) Principal Business Same as
Item 1(b)
Office:
(c) Citizenship: United
States
Title of
(d) Class Common
of Stock
Securities:
(e) CUSIP Number: 909458 10 1

Item 3.

An employee
benefit plan or
[X] (f) endowment fund
in accordance with
Rule
13d-1(b)(1)(ii)(F);

Item 4.

Provide the following
information regarding
the aggregate number
and percentage of the
class of securities of the
issuer identified in Item

1.
(a) Amount Beneficially Owned: 383,154
(b) Percent of Class: 11.72%
(c) Number of shares as to which such person has:
 ~~(i)~~ Sole power to vote or to direct the vote: 18,296
 ~~(ii)~~ Shared power to vote or to direct the vote: 364,858
 ~~(iii)~~ Sole power to dispose or direct the disposition of: 383,154
 ~~(iv)~~ Shared power to dispose or direct the disposition of: -0-

Item 5.
 Not
 applicable

Item 6.
 Not
 applicable

Item 7.
 Not
 applicable

Item 8.
 Not applicable

Item 9.

Not applicable

Item 10.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under section 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**UNITED
BANCSHARES, INC.**

**RESTATED
EMPLOYEE STOCK**

OWNERSHIP PLAN

Date:	/s/
February 11, 2019	Heather M. Oatman Trustee