

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).

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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

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

Number of 5.

Shares SOLE VOTING POWER: 18,296 <sup>(1)</sup>

6.

Beneficially SHARED VOTING POWER: 364,858 <sup>(2)</sup>  
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%<sup>(3)</sup>

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.

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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

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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.

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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<br>M.<br>Oatman<br>Trustee |