

CENTRAL VALLEY COMMUNITY BANCORP
Form 8-K
July 19, 2018

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: July 18, 2018
(Date of earliest event reported)

Central Valley Community Bancorp
(Exact name of registrant as specified in its
charter)

CA
(State
or
000-31977
other
(Commission File Number)
jurisdiction
of
incorporation)

77-0539125
(IRS
Employer
Identification
Number)

7100
N.
Financial
Dr.,
Ste.
101,
Fresno, CA 93720
(Address
of
principal
executive
offices)
559-298-1775
(Registrant's telephone number, including
area code)

Not Applicable

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(Former Name or Former Address, if changed 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 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 8.01 OTHER EVENTS

On July 18, 2018, the Board of Directors of Central Valley Community Bancorp (the "Company") declared a \$0.08 per share cash dividend payable on August 17, 2018 to shareholders of record as of August 3, 2018. The Board of Directors of the Company also approved the adoption of a program to effect repurchases of the Company's common stock. Under the program, the Company may repurchase up to \$10 million of the Company's outstanding shares of common stock, which represents approximately 3% of the Company's outstanding shares of common stock, or approximately 470,810 shares based on the closing stock price of the Company's common stock on July 18, 2018 of \$21.24. The share repurchase program will begin on July 19, 2018 and end on July 18, 2019. The shares will be repurchased in open market transactions through brokers, subject to availability. A press release was issued on July 19, 2018, and is attached to this Current Report and is incorporated into this report by reference.

The information in this Form 8-K filed on July 19, 2018 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, regardless of any general incorporation language in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

99.1 Press release issued July 19, 2018, announcing declaration of a cash dividend and announcement of a program to effect repurchases of the Company's common stock.

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: July 19, 2018 CENTRAL VALLEY COMMUNITY BANCORP

/s/ David A. Kinross
David A. Kinross
Executive Vice President and Chief Financial Officer (Principal Accounting Officer)

EXHIBIT INDEX

| Exhibit | Description |
|---------|---|
| 99.1 | <u>Press release issued July 18, 2018, announcing declaration of a cash dividend and a program to effect repurchases of the Company's common stock.</u> |