

NORTHRIM BANCORP INC
Form 8-K
October 30, 2017

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 27, 2017

Northrim BanCorp, Inc.

(Exact name of registrant as specified in its charter)

Alaska 0-33501 92-0175752

(State or other jurisdiction
of incorporation)

(Commission (I.R.S. Employer
File Number) Identification No.)

3111 C Street, Anchorage, Alaska 99503

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 907-562-0062

Not Applicable

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 Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

(b) On October 27, 2017, Northrim BanCorp, Inc. (the “Company”) and its wholly owned subsidiary, Northrim Bank (the “Bank”) announced that Joseph M. Beedle intends to retire from his position as a director of the Company and the Bank and his position as the Chairman of the Board of the Company and Chairman of the Board of the Bank effective January 2, 2018. Mr. Beedle’s retirement is not due to any disagreement between Mr. Beedle and the Company or the Bank on any matter relating to the Company's or the Bank’s operations, policies, or practices.

The Company also announced that Joseph M. Schierhorn will assume the duties of Chairman of the Board for the board of directors of both the Company and the Bank effective January 2, 2018. Mr. Schierhorn will also continue to serve as the President, Chief Executive Officer and Chief Operating Officer of the Company and as President and Chief Executive Officer of the Bank.

A copy of the press release issued by the Company on October 27, 2017 is attached as Exhibit 99.1 to this current report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial statements – not applicable
- (b) Proforma financial information – not applicable
- (c) Shell company transactions – not applicable
- (d) Exhibit No. Description

99.1	Press Release dated October 27, 2017
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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.

Northrim BanCorp, Inc.

October 27, 2017 By: /s/ Latosha M. Frye

Name: Latosha M. Frye

Title: EVP, Chief Financial Officer

Exhibit Index

Exhibit No. Description

<u>99.1</u>	<u>Press Release dated October 27, 2017</u>
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