
Section 1: 8-K (8-K, VA BEACH BRANCH SALE)

**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)

January 30, 2019



CITY HOLDING COMPANY

(Exact Name of Registrant as Specified in its Charter)

Commission File Number: **0-11733**

West Virginia

(State or Other Jurisdiction of
Incorporation or Organization)

55-0619957

(I.R.S. Employer
Identification No.)

25 Gateway Road, Cross Lanes, WV 25313

(Address of Principal Executive Offices, Including Zip Code)

304-769-1100

(Registrant's Telephone Number, Including Area Code)

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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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 (17CFR240.13e-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.

Section 8 – Other Events

Item 8.01 Other Events.

On January 30, 2019, City National Bank (“City”), a subsidiary of City Holding Company (NASDAQ: CHCO) announced the signing of a definitive agreement to sell its Virginia Beach, Virginia, branch located at 621 Nevan Road, in the Hilltop area of the city to Select Bancorp, Inc. (NASDAQ: SLCT), the holding company for Select Bank & Trust Company. Furnished as Exhibit 99.1 and incorporated herein by reference is information issued by City announcing the branch sale.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 [City National Bank to Sell Virginia Beach Branch](#)

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the Undersigned hereunto duly authorized.

Dated: January 30, 2019

City Holding Company

By: /s/ David L. Bumgarner

David L. Bumgarner

Senior Vice President & Chief Financial Officer

[\(Back To Top\)](#)

Section 2: EX-99.1 (EXHIBIT 99.1, INFORMATION VA BEACH BRANCH SALE)

IMAGE HERE

City National Bank to Sell Virginia Beach Branch

Charleston, W. Va. (January 30, 2019) – City Holding Company (“City”) (NASDAQ:CHCO), a \$4.9 billion bank holding company headquartered in Charleston, West Virginia, today announced it has signed a definitive agreement to sell its Virginia Beach, Virginia, branch located at 621 Nevan Road, in the Hilltop area of the city to Select Bancorp, Inc. (NASDAQ: SLCT), the holding company for Select Bank & Trust Company. Terms of the agreement provide for Select Bank & Trust to assume the majority of deposits and to acquire the equipment and other selected assets associated with the branch, while City will retain the loans.

City acquired the Virginia Beach branch during its 2013 acquisition of Staunton, Virginia-based Community Bank (NASDAQ: CFFC). This acquisition successfully expanded the Company’s customer base in the Shenandoah Valley. The Virginia Beach branch, however, was an outpost more than 200 miles from the closest City branch. Selling this single branch, while retaining key assets, is a strategic move for City. Selling to another community bank ensures City customers will continue to receive the high-quality, local service to which they’re accustomed.

“We are proud to introduce our Virginia Beach customers to an excellent community bank with business locations more in keeping with the Virginia Beach market and which is keenly interested in providing these customers excellent service. We are certain that Select Bank will be highly successful in this market, and we at City will do everything in our power to assist them in the transition,” said Skip Hageboeck, President and CEO of City National Bank.

City anticipates that all its Virginia Beach-based staff will remain with Select Bank & Trust.

The transaction is subject to state and federal bank approvals and other customary closing conditions and is expected to close during the second quarter of 2019. Performance Trust Capital Partners, LLC, served as financial advisor and Dinsmore & Shohl LLP provided legal counsel to City National Bank of West Virginia on the transaction.

City National Bank operates 99 branch locations across West Virginia, Virginia, Kentucky and Ohio. City ranks first overall in customer satisfaction in the North Central Region, made up of five states, according to the J.D. Power and Associates 2018 Retail Banking Satisfaction Study.

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[\(Back To Top\)](#)