

**FEDERAL DEPOSIT INSURANCE CORPORATION  
WASHINGTON, D.C. 20429**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

August 28, 2024

Date of Report (Date of earliest event reported)

**TOWNE BANK**

(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction of  
incorporation)

35095  
(FDIC Insurance Cert. No.)

54-1910608  
(IRS Employer Identification No.)

5716 High Street, Portsmouth, Virginia  
(Address of principal executive offices)

23703  
(Zip Code)

(757) 638-7500  
(Registrant's telephone number, including area code)

No Change  
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$1.667 per share	TOWN	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company 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 August 28, 2024, TowneBank issued a press release announcing the declaration of its third-quarter shareholder cash dividend of \$0.25 per common share payable on October 11, 2024 to shareholders of record on September 30, 2024. A copy of the press release is attached as Exhibit 99.1 to this report and incorporated by reference into this Item 8.01.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated August 28, 2024

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TowneBank**  
(Registrant)

Date: August 29, 2024

By: /s/ William B. Littreal  
William B. Littreal  
Senior Executive Vice President  
and Chief Financial Officer



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## *News Release*

***FOR IMMEDIATE RELEASE***

### **TOWNEBANK ANNOUNCES QUARTERLY CASH DIVIDEND**

**Suffolk, VA.,** August 28, 2024 – Hampton Roads based TowneBank (NASDAQ: TOWN) announced today that its Board of Directors declared its third-quarter shareholder cash dividend of \$0.25 per common share payable on October 11, 2024, to shareholders of record on September 30, 2024.

The amount and declaration of future cash dividends are subject to Board of Directors' approval in addition to regulatory restrictions.

#### **About TowneBank:**

Founded in 1999, TowneBank is a company built on relationships, offering a full range of banking and other financial services, with a focus of serving others and enriching lives. Dedicated to a culture of caring, TowneBank values all employees and members by embracing their diverse talents, perspectives, and experiences.

Now celebrating 25 years, TowneBank operates 50 banking offices throughout Hampton Roads and Central Virginia, as well as Northeastern and Central North Carolina – serving as a local leader in promoting the social, cultural, and economic growth in each community. Towne offers a competitive array of business and personal banking solutions, delivered with only the highest ethical standards. Experienced local bankers providing a higher level of expertise and personal attention with local decision-making are key to the TowneBank strategy. TowneBank has grown its capabilities beyond banking to provide expertise through its affiliated companies that include Towne Wealth Management, Towne Insurance Agency, Towne Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices RW Towne Realty, Towne 1031 Exchange, LLC, and Towne Vacations. With total assets of \$17.07 billion as of June 30, 2024, TowneBank is one of the largest banks headquartered in Virginia.

#### **Media contact:**

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#### **Investor contact:**

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