
Section 1: 8-K (FORM 8-K)

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): **February 27, 2018**

FIRST COMMUNITY BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction

of incorporation)

000-19297 55-0694814

(Commission (IRS
Employer
File Number) Identification
No.)

**P.O. Box 989
Bluefield, Virginia**

(Address of principal executive offices)

24605-0989

(Zip Code)

Registrant's telephone number, including area code: **(276) 326-9000**

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 (§ 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On February 27, 2018, I. Norris Kantor, Director of First Community Bancshares, Inc. (the “Company”) and its wholly-owned subsidiary, First Community Bank (the “Bank”), notified the Company that effective April 24, 2018, he would be retiring as a Director. Mr. Kantor has served the Company and its predecessors since 1989. The Company wishes to recognize Mr. Kantor’s tenure, faithful service, and sure leadership over three decades.

Item 8.01 Other Events.

On February 27, 2018, the Company’s Board of Directors declared a special cash dividend to common shareholders of forty-eight cents (\$0.48) per common share payable on March 25, 2018, to shareholders of record on March 9, 2018. A copy of the press release is attached hereto as Exhibit 99.1.

On February 27, 2018, the Company’s Board of Directors also approved a proposal for presentation to the Company’s shareholders for approval at the 2018 Annual Meeting to be held on April 24, 2018, that would change the Company’s state of incorporation from Nevada to Virginia.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is included with this report:

Exhibit No.	Exhibit Description
99.1	Dividend press release dated February 27, 2018

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements. These forward-looking statements are based on current expectations that involve risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual results may differ materially. These risks include: changes in business or other market conditions; the timely development, production and acceptance of new products and services; the challenge of managing asset/liability levels; the management of credit risk and interest rate risk; the difficulty of keeping expense growth at modest levels while increasing revenues; and other risks detailed from time to time in the Company’s Securities and Exchange Commission reports, including but not limited to the Annual Report on Form 10-K for the most recent year ended. Pursuant to the Private Securities Litigation Reform Act of 1995, the Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

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.

FIRST COMMUNITY BANCSHARES, INC.

Date: February 28, 2018

By: /s/ David D. Brown

David D. Brown
Chief Financial Officer

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Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



NEWS RELEASE

FOR IMMEDIATE RELEASE:

February 27, 2018

FOR MORE INFORMATION, CONTACT:

David D. Brown
(276) 326-9000

First Community Bancshares, Inc. Announces Special Cash Dividend

Bluefield, Virginia – First Community Bancshares, Inc. (NASDAQ: FCBC) (www.firstcommunitybank.com) (the “Company”) announced today that the Board of Directors declared a special cash dividend to common shareholders of forty-eight cents (\$0.48) per common share.

The Company’s capital management plan and philosophy require the maintenance of a strong capital base from which to grow and serve its customers. As part of the capital plan, the Company intends to return current earnings not needed to fund growth in core operations or other uses back to shareholders through regular cash dividends and stock repurchases. To the extent current earnings exceed those capital uses, the Company may declare special dividends from time to time.

The Company earned approximately \$21.49 million in 2017, from which it paid regular dividends of approximately \$11.90 million and repurchased treasury shares for approximately \$1.26 million. The Board of Directors determined that the Company will have sufficient surplus capital to support all anticipated growth opportunities or other needs after payment of the special dividend totaling approximately \$8.14 million.

This special cash dividend based on 2017 results is payable on March 23, 2018, to shareholders of record March 9, 2018, and may not be indicative of special cash dividend activity in the future.

About First Community Bancshares, Inc.

First Community Bancshares, Inc., a financial holding company headquartered in Bluefield, Virginia, provides banking products and services through its wholly owned subsidiary First Community Bank. First Community Bank operated 44 branch banking locations in Virginia, West Virginia, North Carolina, and Tennessee as of December 31, 2017. First Community Bank provides insurance services through First Community Insurance Services and offers wealth management and investment advice through its Trust Division and First Community Wealth Management, which collectively managed \$957 million in combined assets as of December 31, 2017. The Company reported consolidated assets of \$2.39 billion as of December 31, 2017. The Company’s common stock is listed on the NASDAQ Global Select Market under the trading symbol, “FCBC”. Additional investor information is available on the Company’s website at www.firstcommunitybank.com.

This news release may include forward-looking statements. These forward-looking statements are based on current expectations that involve risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual results may differ materially. These risks include: changes in business or other market conditions; the timely development, production and acceptance of new products and services; the challenge of managing asset/liability levels; the management of credit risk and interest rate risk; the difficulty of keeping expense growth at modest levels while increasing revenues; and other risks detailed from time to time in the Company’s Securities and Exchange Commission reports including, but not limited to, the Annual Report on Form 10-K for the most recent fiscal year end. Pursuant to the Private Securities Litigation Reform Act of 1995, the Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

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