

NORTHRIM BANCORP INC
Form 8-K
August 17, 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): August 15,
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
File Number) (I.R.S. Employer
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 8.01 Other Events.

On August 15, 2017, Northrim BanCorp, Inc. (the "Company") completed the redemption of \$8.0 million aggregate liquidation amount of the floating rate preferred securities (the "trust preferred securities") issued by its wholly-owned subsidiary, Northrim Capital Trust I ("NCT 1"). The redemption price of the trust preferred securities was 100% of the aggregate liquidation amount of such securities, plus accrued but unpaid interest to but not including August 15th, 2017, the date of redemption.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial statements – not applicable
 - (b) Proforma financial information – not applicable
 - (c) Shell company transactions – not applicable
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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.

August 17, 2017 By: /s/ Latosha M. Frye
Name: Latosha M. Frye
Title: EVP, Chief Financial Officer