

INVESTAR HOLDING CORP

FORM 8-K (Current report filing)

Filed 06/27/19 for the Period Ending 06/26/19

Address	10500 COURSEY BLVD THIRD FLOOR BATON ROUGE, LA, 70816
Telephone	225-227-2222
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Symbol	ISTR
SIC Code	6022 - State Commercial Banks
Industry	Banks
Sector	Financials
Fiscal Year	12/31

**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): June 26, 2019

Investar Holding Corporation
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

001-36522
(Commission
File Number)

27-1560715
(I.R.S. Employer
Identification No.)

10500 Coursey Blvd.
Baton Rouge, Louisiana 70816
(Address of principal executive offices) (Zip
Code)

Registrant's telephone number, including area code: (225) 227-2222

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 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$1.00 par value per share	ISTR	The Nasdaq Global 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 June 26, 2019, Investar Holding Corporation (the “Company”) issued a press release announcing that its Board of Directors had authorized an additional 300,000 shares of the Company’s common stock for repurchase by the Company under its share repurchase program. The Company also announced the declaration of a quarterly common stock dividend.

A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	Press release of Investar Holding Corporation dated June 26, 2019

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.

INVESTAR HOLDING CORPORATION

Date: February 5, 2019

By: /s/ John J. D'Angelo

John J. D'Angelo

President and Chief Executive Officer

**Investar Holding Corporation Announces Additional Authorization under
Share Repurchase Program and Declares Quarterly Dividend**

Baton Rouge, La., June 26, 2019 (GLOBE NEWSWIRE) - Investar Holding Corporation (the “Company”) (NASDAQ:ISTR), the holding company for Investar Bank, today announced that the Board of Directors has approved another 300,000 shares of the Company’s common stock for repurchase under a stock repurchase program, in addition to 45,041 shares remaining under the current repurchase program. The additional shares authorized for repurchase represent approximately 3% of the Company’s outstanding common stock. Recent stock buyback activity includes 197,425 shares that were repurchased by the Company during the second quarter of 2019 at an average price of \$22.90. The Company plans to repurchase its shares in open market transactions from time to time or through privately negotiated transactions in accordance with federal securities laws, at the Company’s discretion. The repurchase program, which has no expiration date, may be suspended or terminated at any time.

“We continue to believe that our stock is a good value, and stock buybacks are a tax-efficient way to continue to increase shareholder value and earnings per share,” stated John D’Angelo, President and CEO.

The timing and amount of any share repurchases will depend on a variety of factors, including the trading price of the Company’s common stock, securities laws and other regulatory restrictions, potential alternative uses for capital, and market and economic conditions. Repurchased shares will become treasury shares and may be reissued in connection with the Company’s stock incentive plans, other compensation programs, other transactions, or for other corporate purposes. The repurchase program does not obligate the Company to repurchase any shares and will remain in effect until fully utilized or until modified, suspended or terminated.

The Company also declared a quarterly cash dividend of \$0.0551 per share to holders of Investar Holding Corporation common stock. The dividend is payable on July 31, 2019 to shareholders of record as of July 8, 2019. This represents a 5% increase in the dividend per share compared to the prior quarter and is the 23rd quarterly dividend paid by Investar Holding Corporation, which follows an uninterrupted 11 quarterly cash dividends paid by Investar Bank.

About Investar

Investar Holding Corporation, headquartered in Baton Rouge, Louisiana, provides full banking services, excluding trust services, through its wholly-owned banking subsidiary, Investar Bank, a Louisiana-chartered bank. The Company had total assets of approximately \$2.0 billion as of March 31, 2019. Investar Bank currently operates 21 branches serving southeast Louisiana and 3 branches serving southeast Texas.

Forward-Looking Statements

This press release may include forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon current expectations and assumptions about our business that are subject to a variety of risks and uncertainties that could cause the actual results to differ materially from those described in this press release. You should not rely on forward-looking statements as a prediction of future events. Additional information regarding factors that could cause actual results to differ materially from those discussed in any forward-looking statements are described in reports and registration statements we file with the SEC, including our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, copies of which are available on the Investar internet website <http://www.InvestarBank.com>.

We disclaim any obligation to update any forward-looking statements or any changes in events, conditions or circumstances upon which any forward-looking statement may be based except as required by law.

Contact:

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