
FEDERAL DEPOSIT INSURANCE CORPORATION

Washington, D.C. 20429

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 9, 2017

Summit State Bank

(Exact name of registrant as specified in its charter)

<u>California</u> (State or other jurisdiction of incorporation)	<u>32203</u> (FDIC Insurance Certificate No.)	<u>94-2878925</u> (IRS Employer Identification Number)
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500 Bicentennial Way
Santa Rosa, California
(Address of principal executive offices)

95403
(Zip Code)

(707) 568-6000
(Registrant's telephone number, including area code)

N/A
(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 (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))

Item 8.01. Other Events.

On February 9, 2017, Summit State Bank (the “Bank”) issued a press release announcing that its Board of Directors approved a five-for-four stock split of the Bank’s issued and outstanding common stock, no par value per share (the “Common Stock”), to be effected in the form of a stock dividend (the “Stock Split”). Shareholders of record as of the close of business on February 28, 2017, the record date, will receive one additional share of Common Stock for every four shares of Common Stock owned. The shares issued as a result of the Stock Split will be distributed to shareholders of record on or about March 14, 2017. As a result of the Stock Split, the total number of shares of Common Stock outstanding will increase from approximately 4.8 million shares to approximately 6.0 million shares.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

The exhibit list called for by this item is incorporated by reference to the Exhibit Index filed as part of this report.

SIGNATURE

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.

Dated: February 9, 2017

SUMMIT STATE BANK

By: /s/ Dennis E. Kelley

Dennis Kelley
*Executive Vice President
and Chief Financial Officer
(Duly Authorized Officer)*

Exhibit Index

Exhibit Number	<u>Description</u>
99.1	Press release of Summit State Bank dated February 9, 2017 announcing 5-for-4 stock split.

News Release

For Immediate Release

Contact: Jim Brush, President and CEO, Summit State Bank (707) 568-4920

Summit State Bank Declares Stock Split

SANTA ROSA, CA – (February 9, 2017) – Summit State Bank (Nasdaq: SSBI) today reported a five-for-four stock split declared for common shareholders. The record date for the stock split is February 28, 2017 and shares will be issued on or about March 14, 2017. Summit State Bank currently has 4,815,880 shares of common stock outstanding and will have approximately 6,019,000 shares after the new shares are issued.

“The Directors are pleased to reward our shareholders with the declaration of the five-for-four stock split,” said Allan Hemphill, Chairman of the Board of Directors.

About Summit State Bank

Summit State Bank, a local community bank, has total assets of \$514 million and total equity of \$59 million at December 31, 2016. Headquartered in Sonoma County, the Bank specializes in providing exceptional customer service and customized financial solutions to aid in the success of local small businesses and nonprofits throughout Sonoma County.

Summit State Bank’s workforce resembles the diverse community it serves. Presently, 80% of management are women and minorities with 40% represented on the Executive Management Team. Through the inclusion and engagement of its workforce, Summit State Bank has earned many prestigious awards including: Best Company to do Business with in Sonoma County; Best Places to Work in the North Bay; Super Performing Bank; and Top 75 Corporate Philanthropists in the San Francisco Bay. Summit State Bank’s stock is traded on the Nasdaq Global Market under the symbol SSBI. Further information can be found at www.summitstatebank.com.

Forward-looking Statements

Except for historical information contained herein, the statements contained in this news release, are forward-looking statements within the meaning of the “safe harbor” provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. This release may contain forward-looking statements that are subject to risks and uncertainties. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, government regulations and general economic conditions, and competition within the business areas in which the Bank will be conducting its operations, including the real estate market in California and other factors beyond the Bank’s control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. You should not place undue reliance on the forward-looking statements, which reflect management’s view only as of the date hereof. The Bank undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.