

Virginia National Bankshares Corp

Form 8-K

March 21, 2018

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: March 16, 2018

(Date of earliest event reported)

VIRGINIA NATIONAL BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia

(State or other jurisdiction of
incorporation)

000-55117

(Commission
File Number)

46-2331578

(I.R.S. Employer
Identification No.)

404 People Place

Charlottesville, Virginia 22911

(Address of principal executive offices) (Zip Code)

(434) 817-8621

(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2.):

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 March 16, 2018, the registrant's Board of Directors (a) approved a stock dividend of five percent (5%) on the outstanding shares of common stock of the Company (or .05 share for each share outstanding) to be issued on April 13, 2018 to all shareholders of record as of the close of business on April 3, 2018, and (b) declared a quarterly cash dividend of \$0.19 per share to be paid on April 27, 2018 to shareholders of record as of April 3, 2018. Shareholders will receive cash in lieu of any fractional shares that they otherwise would have been entitled to receive in connection with the stock dividend. The price paid for fractional shares will be based on the volume-weighted average price of a share of common stock for the most recent three (3) days prior to the record date during which a trade of the Company's stock occurred. The cash dividend is to be paid on the increased shares as a result of the stock dividend.

A copy of the Company's press statement announcing the stock dividend and the quarterly dividend is furnished as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit(s) are furnished herewith:

Exhibit No.	Description
<u>99.1</u>	<u>Press statement issued by Virginia National Bankshares Corporation on March 21, 2018.</u>

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.

VIRGINIA NATIONAL BANKSHARES CORPORATION

Dated: March 21, 2018

By:

/s/ Tara Y. Harrison
Tara Y. Harrison
Executive Vice President and Chief Financial Officer