



### **ITEM 8.01 OTHER EVENTS**

TowneBank declares quarterly cash dividend on its common stock. A press release dated August 24, 2016 is attached as Exhibit 99 to this Current Report on Form 8-K and is incorporated herein by reference.

### **ITEM 9.01 - FINANCIAL STATEMENTS AND EXHIBITS**

Exhibit 99: News Release dated August 24, 2016.

### **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 thereunto duly authorized.

TOWNE BANK  
(Registrant)

/s/ Clyde E. McFarland, Jr. \_\_\_\_\_

Clyde E. McFarland, Jr.  
Senior Executive Vice President & Chief Financial Officer

Date: August 24, 2016



## *News Release*

**For more information contact:**

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***FOR IMMEDIATE RELEASE***

### **TOWNEBANK ANNOUNCES QUARTERLY CASH DIVIDEND**

**Suffolk, Va.** – Hampton Roads based TowneBank (NASDAQ: TOWN) announced today that its Board of Directors on August 24, 2016 declared its third-quarter shareholder cash dividend of \$0.13 per common share payable on October 12, 2016 to shareholders of record on September 30, 2016.

The amount and declaration of future cash dividends are subject to Board of Directors' approval in addition to regulatory restrictions.

**About TowneBank:**

As one of the top community banks in Virginia and North Carolina, TowneBank operates 38 banking offices serving Chesapeake, Chesterfield County, Glen Allen, Hampton, James City County, Mechanicsville, Newport News, Norfolk, Portsmouth, Richmond, Suffolk, Virginia Beach, Williamsburg, and York County in Virginia, along with Moyock, Grandy, Camden County, Southern Shores, Corolla and Nags Head in North Carolina. Towne also offers a full range of financial services through its controlled divisions and subsidiaries that include Towne Investment Group, Towne Insurance Agency, TFA Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices Towne Realty, Towne 1031 Exchange, LLC, and Beach Properties of Hilton Head. Local decision-making is a hallmark of its hometown banking strategy that is delivered through the leadership of each group's President and Board of Directors. With total assets of \$7.94 billion as of June 30, 2016, TowneBank is one of the largest banks headquartered in Virginia. ###