

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OF
THE SECURITIES EXCHANGE ACT OF 1934

May 23, 2019

Date of Report (Date of earliest event reported)

TOWNE BANK

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation)

35095
(FDIC Insurance Cert. No.)

54-1910608
(IRS Employer Identification
No.)

5716 High Street, Portsmouth, Virginia
(Address of principal executive offices)

23703
(Zip Code)

(757) 638-7500
(Registrant's telephone number, including area code)

No Change
(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 (§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 5.07 Submission of Matters to a Vote of Security Holders.

TowneBank held its annual shareholders meeting on May 23, 2019. At the annual meeting, shareholders (i) elected eleven director nominees to serve as Class II directors for a three-year term; (ii) ratified the selection of Dixon Hughes Goodman LLP, independent certified public accountants, as auditors of the Company for 2019; and (iii) approved, in an advisory vote, the named executive officer compensation disclosed in the proxy statement.

Our independent inspector of elections reported the vote of the shareholders as follows:

1. Election of directors

<i>Class II</i>	For		Withheld		Non-votes
	<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>	<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>	
G. Robert Aston, Jr.	47,618,504	96.60%	1,674,505	3.40%	15,056,436
E. Lee Baynor	48,685,271	98.77%	607,738	1.23%	15,056,436
Thomas C. Broyles	46,114,652	93.55%	3,178,357	6.45%	15,056,436
Bradford L. Cherry	48,698,963	98.79%	594,046	1.21%	15,056,436
J. Morgan Davis	48,763,512	98.93%	529,497	1.07%	15,056,436
Harry T. Lester	48,836,088	99.07%	456,921	0.93%	15,056,436
William T. Morrison	47,095,620	95.54%	2,197,389	4.46%	15,056,436
Elizabeth W. Robertson	48,906,577	99.22%	386,432	0.78%	15,056,436
Dwight C. Schaubach	48,852,936	99.11%	440,073	0.89%	15,056,436
Richard B. Thurmond	48,710,769	98.82%	582,240	1.18%	15,056,436
F. Lewis Wood	46,675,760	94.69%	2,617,249	5.31%	15,056,436

2. To ratify the selection of Dixon Hughes Goodman LLP, independent certified public accountants, as auditors of the Company for 2018.

For		Against		Abstain	Non-votes
<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>	<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>		
63,572,147	99.01%	635,808	0.99%	141,124	15,056,436

3. Advisory vote to approve named executive officer compensation.

For		Against		Abstain	Non-votes
<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>	<i>Number of Votes Cast</i>	<i>% of Votes Cast</i>		
46,913,072	96.43%	1,737,807	3.57%	642,130	15,056,436

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TowneBank
(Registrant)

Date: May 23, 2019

By: /s/ William B. Littreal
William B. Littreal
Senior Executive Vice President
and Chief Financial Officer