

Section 1: 8-K (8-K)

**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): October 23, 2019

FIRST FINANCIAL BANKSHARES, INC.

(Exact Name of Registrant as Specified in its Charter)

Texas
(State or other Jurisdiction
of Incorporation)

0-7674
(Commission
File No.)

75-0944023
(IRS Employer
Identification No.)

400 Pine Street, Abilene, Texas 79601
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (325) 627-7155

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 203.425)
- 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, \$0.01 par value	FFIN	NASDAQ Global Select 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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On October 22, 2019, J. Bruce Hildebrand, CPA, Executive Vice President and Chief Financial Officer of First Financial Bankshares, Inc. (the “Company”), notified the Company of his intent to retire in August 2020. The Company has begun a national search for Mr. Hildebrand’s successor. Mr. Hildebrand will continue in his role as Executive Vice President and Chief Financial Officer until his successor is appointed and the successful transition of responsibilities has been achieved.

ITEM 7.01 REGULATION FD DISCLOSURE.

On October 23, 2019, the Company issued a press release announcing the CFO succession planning process as discussed above. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

As provided in General Instruction B.2 to Form 8-K, the information furnished in Exhibit 99.1 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits. The following are exhibits to this Current Report on Form 8-K:

Exhibit Number	Description of Exhibit
99.1	Press Release issued by First Financial Bankshares, Inc., dated October 23, 2019.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

FIRST FINANCIAL BANKSHARES, INC.
(Registrant)

DATE: October 23, 2019

By: /s/ F. Scott Dueser
F. SCOTT DUESER
President and Chief Executive Officer

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

FIRST FINANCIAL BANKSHARES, INC. ANNOUNCES SUCCESSION PLANNING FOR CFO

ABILENE, Texas, October 23, 2019 / PRNewswire / — First Financial Bankshares, Inc. (NASDAQ: FFIN) has announced that it has begun a national search for a successor to J. Bruce Hildebrand, CPA, as Executive Vice President and Chief Financial Officer. The announcement was made by F. Scott Dueser, Chairman, President and CEO of First Financial Bankshares, Inc.

Mr. Hildebrand has advised the Board well in advance of his intention to retire to enable an orderly and effective leadership transition. Mr. Hildebrand will continue to serve as Executive Vice President and Chief Financial Officer until a successor is named and the successful transition of responsibilities has been achieved. Mr. Hildebrand has expressed his desire to formally retire in August 2020.

Mr. Dueser said, “I have had the pleasure of working side by side with Bruce for the past 17 years. He is one of the most professional, dedicated, knowledgeable CFOs that I know, and he has certainly helped shape this Company to be one of the top financial institutions in the country. I look forward to working with him for another year and at the same time finding the right person to fill his position. Bruce’s assistance to me, the management team and the Board has been instrumental in our growth during his tenure. He has helped to establish a culture of service and performance, which has served our customers and shareholders well, and will serve as a sound foundation for his successor.”

The Board expects to identify and hire a successor by early 2020. Mr. Hildebrand has agreed to remain with First Financial and work with his successor for a timeframe and in a capacity to be determined by the Board to ensure a smooth transition.

Mr. Hildebrand said, “The decision to come to First Financial Bankshares 17 years ago has been a huge blessing to my professional and personal life. The team at First Financial that I have had the privilege to work with is second to none. Nancy and I are looking forward to retirement so that we can spend more time with our growing family and doing mission work that we have grown to love. I look forward to helping the Company find the right person for my position and will be here for a smooth transition or in a consulting role as needed.”

About First Financial Bankshares

Headquartered in Abilene, Texas, First Financial Bankshares, Inc. is a financial holding company that through its subsidiary, First Financial Bank, N.A., operates multiple banking regions with 73 locations in Texas, including Abilene, Acton, Albany, Aledo, Alvarado, Beaumont, Boyd, Bridgeport, Brock, Burleson, Cisco, Cleburne, Clyde, Conroe, Cut and Shoot, Decatur, Eastland, El Campo, Fort Worth, Fulshear, Glen Rose, Granbury, Grapevine, Hereford, Huntsville, Keller, Kingwood, Magnolia, Mauriceville, Merkel, Midlothian, Mineral Wells, Montgomery, Moran, New Waverly, Newton, Odessa, Orange, Palacios, Port Arthur, Ranger, Rising Star, Roby, San Angelo, Southlake, Spring, Stephenville, Sweetwater, Tomball, Trent, Trophy Club, Vidor, Waxahachie, Weatherford, Willis, and Willow Park. The Company also operates First Financial Trust & Asset Management Company, N.A., with eight locations and First Technology Services, Inc., a technology operating company.

The Company is listed on The NASDAQ Global Select Market under the trading symbol FFIN. For more information about First Financial Bankshares, please visit our website at <http://www.ffin.com>.

Certain statements contained herein may be considered “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These statements are based upon the belief of the Company’s management, as well as assumptions made beyond information currently available to the Company’s management, and may be, but not necessarily are, identified by such words as “expect”, “plan”, “anticipate”, “target”, “forecast” and “goal”. Because such “forward-looking statements” are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements include, without limitation, statements relating to Mr. Hildebrand’s plans to retire and to continue to serve until his successor is named and the timing of implementation of the succession plan.

Other key risks are described in the Company’s reports filed with the Securities and Exchange Commission, which may be obtained under “Investor Relations-Documents/Filings” on the Company’s Web site or by writing or calling the Company at 325.627.7155. Except as otherwise stated in this news announcement, the Company does not undertake any obligation to update publicly or revise any forward-looking statements because of new information, future events or otherwise.

- 2 -

[\(Back To Top\)](#)