

## 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 and Exchange Act of 1934

Date of Report (Dated of earliest event reported): May 29, 2020

**HERITAGE FINANCIAL CORPORATION**  
(Exact name of registrant as specified in its charter)

Commission File Number 000-29480

Washington (State or other jurisdiction of incorporation or organization)	91-1857900 (I.R.S. Employer Identification No.)
201 Fifth Avenue SW, Olympia WA (Address of principal executive offices)	98501 (Zip Code)
(360) 943-1500 (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:

- 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))

Securities registered pursuant to Section 12 (b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, no par value	HFVA	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1934 (§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**

Heritage Financial Corporation, Olympia, Washington ("Heritage"), the parent company of Heritage Bank issued a press release on May 29, 2020, announcing its chief credit officer ("CCO") succession.

Dave Spurling, who has served as CCO since 2007, will assist in the transition of Tony Chalfant to CCO and retire on July 31, 2020.

Tony Chalfant, who is currently serving as deputy chief credit officer, will succeed Mr. Spurling as CCO effective July 1, 2020.

## **Item 7.01 Regulation FD Disclosure**

On May 29, 2020, Heritage issued a press release announcing its CCO succession plan. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

## **Item 9.01 Financial Statements and Exhibits (d) Exhibits**

The following exhibits are being furnished herewith and this list shall constitute the exhibit index:

99.1 [Press Release of Heritage Financial Corporation dated May 29, 2020](#)

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### **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.

#### **HERITAGE FINANCIAL CORPORATION**

**Date:**

June 1, 2020

/S/ JEFFREY J. DEUEL

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**Jeffrey J. Deuel**

**President and Chief Executive Officer**

**(Duly Authorized Officer)**

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## **Section 2: EX-99.1 (EXHIBIT 99.1)**



**Heritage  
Financial**  
CORPORATION

### **Heritage Financial Announces Chief Credit Officer Succession Plan**

**OLYMPIA, Wash., May 29, 2020** – Heritage Financial Corporation (Nasdaq: HFWA), parent company of [Heritage Bank](#), has named Tony Chalfant to succeed Dave Spurling as Chief Credit Officer (“CCO”) of Heritage Bank effective July 1, 2020. Spurling

will continue to assist with the Bank's credit needs until his retirement on July 31, 2020. Chalfant has held the title of senior vice president and deputy chief credit officer of Heritage Bank since July 2019. Prior to that appointment, Chalfant served as the regional credit officer since January 2018 when Heritage acquired Puget Sound Bank. Chalfant served as the chief credit officer for Puget Sound Bank for 13 years and prior to joining Puget Sound Bank he held commercial lending and leadership positions with U.S. Bank for 11 years. Chalfant started his career with the U.S. Comptroller of the Currency working there for eight years.

Spurling, who has served as executive vice president and chief credit officer of Heritage Bank since 2007 and has held commercial lending positions with Heritage since 2001, has played a significant role in the success of the company. With a commercial banking career spanning 36 years, Heritage has benefited from Spurling's steady leadership, extensive credit background, and general banking knowledge.

"Dave and his team led the bank through a period of exceptional growth, both organically and via acquisitions, as well as difficult credit cycles, and his contribution was invaluable" said Heritage Financial Corporation president and chief executive officer Jeff Deuel. "Although we will certainly miss Dave and wish him the very best in retirement, we are confident Tony will provide the expertise needed to manage us through the current credit cycle and beyond."

Chalfant has also served his community by formerly serving on the Boards of the Boys and Girls Clubs of Bellevue and the Bellevue Art Museum, and currently he is a member of the Eastside Business Roundtable. He obtained his Bachelor of Business Administration in Finance and Economics from Washington State University and is a graduate of the Pacific Coast Banking School.

#### **About Heritage Financial**

Heritage Financial Corporation is an Olympia-based bank holding company with Heritage Bank, a full-service commercial bank, as its sole wholly owned banking subsidiary. Heritage Bank has a branch network of 62 banking offices in Washington and Oregon. Heritage Bank also does business under the Whidbey Island Bank name on Whidbey Island. Heritage's stock is traded on the NASDAQ Global Select Market under the symbol HFWA. More information about Heritage Financial Corporation can be found at [www.hf-wa.com](http://www.hf-wa.com). Information regarding Heritage Bank can be found at [www.heritagebanknw.com](http://www.heritagebanknw.com).

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