

## 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): March 12, 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 8.01 Other Events

On March 12, 2020, Heritage Financial Corporation announced that its Board of Directors has authorized the repurchase of up to 5% of the Company's outstanding shares or approximately 1.8 million shares. The number, timing and price of shares repurchased will depend on business and market conditions, and other factors, including opportunities to deploy the Company's capital. The repurchase program may be discontinued at any time. A copy of the Company's press release making this announcement is filed herewith as Exhibit 99.1 and is incorporate herein by reference.

## Item 9.01 Financial Statements and Exhibits

### (d) Exhibits

The following exhibit is being filed herewith and this list shall constitute the exhibit index:

**Exhibit 99.1**                    [Press Release dated March 12, 2020 announcing new stock repurchase program.](#)

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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:**

March 13, 2020

/S/ JEFFREY J. DEUEL

\_\_\_\_\_  
Jeffrey J. Deuel

President and Chief Executive Officer  
(Duly Authorized Officer)

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

Exhibit 99.1

FOR IMMEDIATE RELEASE  
DATE: March 12, 2020

### HERITAGE FINANCIAL AUTHORIZES NEW STOCK REPURCHASE PROGRAM

OLYMPIA, Wash., March 12, 2020 /PRNewswire/ -- Heritage Financial Corporation ("Company") (Nasdaq: HFWA), announced that its Board of Directors has authorized the repurchase of up to 5% of the Company's outstanding shares or approximately 1.8 million shares. The number, timing and price of shares repurchased will depend on business and market conditions, and other factors, including opportunities to deploy the Company's capital. The repurchase program may be discontinued at any time.

The new stock repurchase program follows the previous stock repurchase program approved in 2014, which allowed for the buyback of approximately 1.5 million shares. Under the previous program, 1,512,600 shares were repurchased.

As of December 31, 2019, the Company had consolidated total assets of \$5.6 billion and shareholder's equity of \$809.3 million with tangible common equity to tangible assets at 10.4%.

**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 branching 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 on its website at [www.hf-wa.com](http://www.hf-wa.com) and more information about Heritage Bank can be found on its website at [www.heritagebanknw.com](http://www.heritagebanknw.com).

Source: Heritage Financial Corporation

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