

NEWTEK BUSINESS SERVICES CORP.

FORM 8-K (Current report filing)

Filed 11/20/17 for the Period Ending 11/20/17

Address	1981 MARCUS AVENUE SUITE 130 LAKE SUCCESS, NY, 11042
Telephone	212-356-9500
CIK	0001587987
Symbol	NEWT
Industry	Business Support Services
Sector	Industrials
Fiscal Year	12/31

**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

November 20, 2017 (November 20, 2017)

Date of Report (date of Earliest Event Reported)

NEWTEK BUSINESS SERVICES CORP.

(Exact Name of Company as Specified in its Charter)

MARYLAND

(State or Other Jurisdiction of Incorporation or
Organization)

814-01035

(Commission File No.)

46-3755188

(I.R.S. Employer Identification No.)

1981 Marcus Avenue, Suite 130, Lake Success, NY 11042

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from 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 (see General Instruction A.2. below):

- 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.

Forward-Looking Statements

Statements in this Current Report on Form 8-K (including the exhibits), including statements regarding Newtek Business Services Corp.'s ("Newtek" or the "Company") beliefs, expectations, intentions or strategies for the future, may be forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission. Newtek undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this filing.

Item 2.02. Results of Operations and Financial Condition.

On November 20, 2017, the Company issued a press release entitled "Newtek Forecasts 2018 Annual Cash Dividend of \$1.69 per Share; a 3.0% Increase over the 2017 Annual Dividend" (the "Press Release"). A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated November 20, 2017, entitled "Newtek Forecasts 2018 Annual Cash Dividend of \$1.69 per Share; a 3.0% Increase over the 2017 Annual Dividend."

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEK BUSINESS SERVICES CORP.

Date: November 20, 2017

By: _____ /s/ BARRY S LOANE

Barry Sloane

Chairman of the Board and Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated November 20, 2017, entitled “Newtek Forecasts 2018 Annual Cash Dividend of \$1.69 per Share: a 3.0% Increase over the 2017 Annual Dividend.”



Newtek Forecasts 2018 Annual Cash Dividend of \$1.69 per Share; a 3.0% Increase over the 2017 Annual Dividend

Lake Success, N.Y. - November 20, 2017 - Newtek Business Services Corp. ("Newtek" or the "Company") (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that it forecasts paying an annual cash dividend of \$1.69¹ per share in 2018, a 3.0% increase over the 2017 annual dividend of \$1.64 per share.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We look forward to the release of our annual dividend forecast each year, a guidance metric that sets us apart in the BDC sector, providing a full year's outlook on our financial expectations to the investment community. For the past three years as a BDC, our annual dividend payout has exceeded our initial annual dividend forecast. The 2018 annual dividend forecast of \$1.69 per share contemplates additional equity raises required for growth, and does not assume a change in the BDC regulatory environment that would increase the leverage ratio from 1:1 to 2:1."

Mr. Sloane continued, "We recently accomplished two significant milestones in the Company's history. On November 11, 2017, we marked our third anniversary as a publicly traded BDC. In addition, as of September 30, 2017, we had over a half a billion dollars in total assets on our balance sheet. Our growth and performance has been maintained by a dedicated group of executives and associates that have diligently implemented the Company's mission and strategic direction. While multiple BDCs in the market have cut their dividends or are having difficulty maintaining their dividends, we have executed our unique business model according to plan, which has allowed us to grow our dividend on an annual basis and build a company not based on quarterly movements, but rather on successful long term-annual and multi-year trends. We look forward to reporting our fourth quarter 2017 financial results and giving the market additional information about our unique business plan and its relevance in the market."

Note regarding Dividend Payments: The Company's Board of Directors expects to maintain a dividend policy with the objective of making quarterly distributions in an amount that approximates 90 - 100% of the Company's annual taxable income. The determination of the tax attributes of the Company's distributions is made annually as of the end of the Company's fiscal year based upon its taxable income for the full year and distributions paid for the full year .

(1) Amount and timing of dividends, if any, remain subject to the discretion of the Company's Board of Directors.

About Newtek Business Services Corp.

[Newtek Business Services Corp.](#), Your Business Solutions Company[®], is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business services and financial products under the Newtek[®] brand to the small- and medium-sized business (“SMB”) market. Since 1999, Newtek has provided state-of-the-art, cost-efficient products and services and efficient business strategies to SMB accounts across all 50 states to help them grow their sales, control their expenses and reduce their risk.

Newtek's and its portfolio companies' products and services include: [Business Lending](#), [SBA Lending Solutions](#), [Electronic Payment Processing](#), [Technology Solutions \(Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting\)](#), [eCommerce](#), [Accounts Receivable Financing & Inventory Financing](#), [The Secure Gateway](#), [The Newtek Advantage[™]](#), Commercial and Personal Lines [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

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Note Regarding Forward Looking Statements

This press release contains certain forward-looking statements. Words such as “believes,” “intends,” “expects,” “projects,” “anticipates,” “forecasts,” “goal” and “future” or similar expressions are intended to identify forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions, which could cause Newtek's actual results to differ from management's current expectations, are contained in Newtek's filings with the Securities and Exchange Commission and available through <http://www.sec.gov/>. Newtek cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

SOURCE: Newtek Business Services Corp.

Investor Relations & Public Relations

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