

Section 1: 8-K (TIB FINANCIAL CORP. FORM 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**

November 25, 2008

Date of Report (Date of earliest event reported)

TIB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

0000-21329

(Commission file number)

65-0655973

(IRS employer identification number)

599 9th Street North, Suite 101
Naples, Florida

(Address of principal executive offices)

34102-5624

(Zip Code)

(239) 263-3344

(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 (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))



ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On November 25, 2008, upon appointment by the Company's Board of Directors, director Bradley A. Boaz was granted 1,250 shares of restricted stock which vests one-third on each anniversary of the grant date over three years.

ITEM 8.01 OTHER EVENTS

On December 1, 2008, TIB Financial Corp. announced that it has received preliminary approval to participate in the U.S. Treasury Department's Capital Purchase Program. The U.S. Treasury will purchase \$37 million in senior preferred stock and the Company will issue warrants to purchase up to \$5.5 million in common stock at a price of \$5.22. Final closing of the transaction is subject to the execution of standard closing documents and is expected in December. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

The information contained in this Current Report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or 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 a filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Exhibits

99.1 Press release dated December 1, 2008

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.

TIB FINANCIAL CORP.

Date: December 2, 2008

By: /s/ Stephen J. Gilhooly

Stephen J. Gilhooly
EVP, Chief Financial Officer and Treasurer

Section 2: EX-99.1 (PRESS RELEASE DATED 12-02-2008)



TIB Financial Corp. Receives Preliminary Approval for \$37 Million Under the Treasury's Capital Purchase Program

Naples, FL December 1, 2008 – **TIB Financial Corp.** (NASDAQ-NMS: TIBB) the parent company of TIB Bank, The Bank of Venice and Naples Capital Advisors, Inc. has received preliminary approval to participate in the U. S. Treasury Department's Capital Purchase Program as part of the Emergency Economic Stabilization Act of 2008.

"We are pleased to have been selected to participate in this voluntary program which has been designed to stabilize our economy and financial markets by providing additional resources to banks to expand their lending activities." said Thomas J. Longe, Chairman and Chief Executive Officer. "This investment by the Treasury provides an attractive and lower cost source of funds to enhance our capital position."

Longe added, "We continue to actively support the financial needs of our customers and communities. In fact, so far this year we have provided over \$150 million of residential mortgages to homeowners and over \$90 million of commercial loans to business. The additional capital strength provided through this program will further support our lending activities and the expansion of services into our communities, as well as providing flexibility to evaluate future opportunities that may arise."

The Treasury intends to invest \$37 million in senior preferred stock of TIB Financial Corp. with a 5% annual dividend yield for the first five years, and 9% thereafter. In addition, the Treasury will receive warrants to purchase \$5.5 million of TIB common stock at a price to be determined at closing. Final closing of the transaction is subject to execution of standard closing documents and is expected in December.

As of September 30, 2008, TIB's capital position was "well capitalized" by all regulatory standards. With the Treasury's investment, the company's leverage capital ratio would increase to approximately 10% and the total risk-based capital ratio would increase to approximately 13.6%

About TIB Financial Corp.

Headquartered in Naples, Florida, TIB Financial Corp. is a growth-oriented financial services company with approximately \$1.6 billion in total assets and 20 full-service banking offices throughout the Florida Keys, Homestead, Naples, Bonita Springs, Fort Myers, Venice and Sebring. TIB Financial Corp. is also the parent company of Naples Capital Advisors, Inc., a registered investment advisor with approximately \$91 million of assets under advisement.

TIB Financial Corp., through its wholly owned subsidiaries, TIB Bank, The Bank of Venice and Naples Capital Advisors, Inc., serves the personal and commercial banking and investment management needs of local residents and businesses in its market areas. The companies' experienced professionals are local community leaders, who focus on a relationship-based approach built around anticipating specific customer needs, providing sound advice and making timely decisions. To learn more about TIB Bank, The Bank of Venice and Naples Capital Advisors, Inc., visit www.tibbank.com, www.bankofvenice.com and www.naplescapitaladvisors.com, respectively.

Copies of recent news releases, SEC filings, price quotes, stock charts and other valuable information may be found on TIB's investor relations site at www.tibfinancialcorp.com. For more information, contact Thomas J. Longe, Chairman and Chief Executive Officer at 239-659-5857, or Stephen J. Gilhooly, Executive Vice President and Chief Financial Officer, at 239-659-5876.

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