

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): February 28, 2018

GREAT WESTERN BANCORP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-36688

(Commission File Number)

47-1308512

(IRS Employer Identification No.)

225 South Main Avenue

Sioux Falls, South Dakota

(Address of Principal Executive Offices)

57104

(Zip Code)

(605) 334-2548

(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))

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 checkmark if the registrant has elected not to use the extended 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

(b)

On February 23, 2018, the Board of Directors of Great Western Bancorp, Inc. (the “Company”) and Kenneth J. Karels, who serves as President and Chief Executive Officer of the Company and its principal banking subsidiary, Great Western Bank (the “Bank”) made the determination that as a result of the growth of both the Company and Bank to separate the duties of the President and Chief Executive Officer. Subject to the hiring of a new President for the Company and the Bank, this transition is expected to occur by the end of 2018. Mr. Karels will continue to serve as Chief Executive Officer and Chairman of the Board for both the Company and Bank and will continue to oversee its leadership and growth in the marketplace. The Executive Committee of the Company’s Board of Directors will conduct the nationwide search for a new President.

A copy of the press release announcing the changes is attached hereto as Exhibit 99.1, and the information contained therein is incorporated by reference in this Item 5.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Copy of Company's press release dated February 28, 2018, furnished herewith. |

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

GREAT WESTERN BANCORP, INC.

Date: February 28, 2018

By: /s/ Donald J. Straka

Name: Donald J. Straka

Title: Corporate Secretary and General Counsel

INDEX TO EXHIBITS

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Section 2: EX-99.1 (EXHIBIT 99.1)



Great Western Bancorp, Inc. Announces Nationwide Search for President

Sioux Falls, SD – February 28, 2018 - The Board of Directors of Great Western Bancorp, Inc. (the “Company”) ([NYSE: GWB](#)) today announced a nationwide search for a new president as a result of the growth of the Company and its principal banking subsidiary, Great Western Bank (the “Bank”). The Company and Bank will separate the duties of the President and Chief Executive Officer.

Ken Karels, Chairman, President & CEO, will continue to serve as Chairman of the Board and Chief Executive Officer for both the Company and Bank and will continue to oversee its leadership and growth in the marketplace. Under Karels’ leadership, the Company has grown 26% in asset size to \$11.81 billion as of December 31, 2017 from the time of its Initial Public Offering (IPO) in October 2014.

Subject to the hiring of a new President for the Company and the Bank, this transition is expected to occur by the end of 2018. The Executive Committee of the Company’s Board of Directors will conduct the nationwide search for a new President.

About Great Western Bancorp, Inc.

Great Western Bancorp, Inc. is the holding company for Great Western Bank, a full-service regional bank focused on relationship-based business and agribusiness banking. Great Western Bank offers small and mid-sized businesses a focused suite of financial products and a range of deposit and loan products to retail customers through several channels, including the branch network, online banking system, mobile banking applications and customer care centers. The bank services its customers through more than 170 branches in nine states: Arizona, Colorado, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota. To learn more about Great Western Bank visit www.greatwesternbank.com.

Forward-Looking Statements

The materials posted may contain forward-looking statements, including guidance, involving significant risks and uncertainties, which will be identified by words such as “believe,” “expect,” “anticipate,” “intend,” “estimate,” “should,” “is likely,” “will,” “going forward” and other expressions that indicate future events and trends and may be followed by or reference cautionary statements. A number of factors could cause actual results to differ materially from those in the forward-looking information. These factors are outlined in our most recent earnings press release and in more detail in our most current 10-Q and 10-K filings. Great Western Bancorp, Inc. disclaims any obligation to update any of the forward-looking statements that are made from time to time to reflect future events or developments or changes in expectations.

Great Western Bancorp, Inc.

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