

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): November 18, 2019

SILVERGATE CAPITAL CORPORATION
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

001-39123
(Commission file number)

33-0227337
(IRS Employer
Identification No.)

4250 Executive Square, Suite 300, La Jolla, CA 92037
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (858) 362-6300

N/A
(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 obligations 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 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.

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Class A Common Stock, par value \$0.01 per share	SI	New York Stock Exchange

ITEM 7.01. REGULATION FD DISCLOSURE.

On November 18, 2019, Silvergate Capital Corporation (the “Company”) issued a press release announcing that the underwriters of the Company’s initial public offering that closed on November 12, 2019 exercised in full their option to purchase an additional 499,999 shares of Class A common stock (the “Additional Shares”) from the selling shareholders (defined below). The sale of Additional Shares closed on November 15, 2019. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed filed for the purposes of the Securities Exchange Act of 1934, as amended, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

ITEM 8.01. OTHER EVENTS.

On November 15, 2019, pursuant to the terms of the underwriting agreement, dated as of November 6, 2019 (the “Underwriting Agreement”), by and among the Company, the shareholders of the Company named therein (collectively, the “Selling Shareholders”), and Barclays Capital Inc. and Keefe, Bruyette & Woods, Inc., acting as representatives of the underwriters named therein (the “Underwriters”), the Underwriters exercised in full their option to purchase the Additional Shares from the Selling Shareholders. The Company completed the sale of the Additional Shares on November 15, 2019.

The Company did not receive any proceeds from the sale of the Additional Shares.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<u>Press Release, dated November 18, 2019</u>

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.

SILVERGATE CAPITAL CORPORATION

Dated: November 18, 2019

By: /s/ Alan J. Lane

Alan J. Lane

President and Chief Executive Officer

**NEWS***For Immediate Release***SILVERGATE ANNOUNCES FULL EXERCISE AND CLOSING OF UNDERWRITERS' OPTION TO PURCHASE
ADDITIONAL SHARES**

La Jolla, CA – November 18, 2019 – Silvergate Capital Corporation (“Silvergate” or the “Company”), today announced that the underwriters of Silvergate’s previously announced initial public offering that closed on November 12, 2019, have purchased an additional 499,999 shares of the Company’s common stock from the Company’s selling shareholders in connection with the exercise in full of their option to purchase additional shares. The initial closing included 824,605 shares sold by the Company and 2,508,728 shares sold by selling shareholders, resulting in an aggregate of 3,833,332 shares of the Company’s common stock sold in the offering after the option exercise. Silvergate did not receive any proceeds from the sale of shares by the selling shareholders.

Silvergate’s common stock began trading on the New York Stock Exchange on November 7, 2019 under the trading symbol “SI.”

Barclays and Keefe, Bruyette & Woods, *A Stifel Company* acted as joint lead book-running managers. Sandler O’Neill + Partners, L.P. and Compass Point also acted as book-running managers, with Galaxy Digital Advisors LLC and Performance Trust Capital Partners, LLC, acting as co-managers for the offering. Silvergate was represented by Holland & Knight LLP. The underwriters were represented by Davis Polk & Wardwell LLP.

The U.S. Securities and Exchange Commission (the “SEC”) declared the registration statement relating to these securities effective on November 6, 2019. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by calling (888) 603-5847, or by email at barclaysprospectus@broadridge.com, or from Keefe, Bruyette & Woods, Inc., Attention: Equity Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, or by calling (800) 966-1559. Copies of the registration statement relating to these securities and the final prospectus may also be obtained free of charge from the SEC’s website at <http://www.sec.gov>.

About Silvergate

Silvergate Capital Corporation is a registered bank holding company for Silvergate Bank, headquartered in La Jolla, California. Silvergate Bank is a commercial bank that opened in 1988, has been profitable for 21 consecutive years, and has focused its strategy on creating the banking platform for innovators, especially in the digital currency industry, and developing product and service solutions addressing the needs of entrepreneurs. As of September 30, 2019, Silvergate had total assets of \$2.1 billion, total deposits of \$1.8 billion, and total stockholders’ equity of \$230.6 million.

Investor Relations / Media Contact

(858) 200-3782

investors@silvergate.com

###