

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): July 15, 2020

**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:

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

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

On July 15, 2020, Silvergate Capital Corporation (the “Company”), the holding company for Silvergate Bank (the “Bank”), issued a press release announcing the appointment today of Colleen Sullivan as a member of the boards of directors (the “Boards”) of the Company and the Bank.

Ms. Sullivan is considered an independent director under the applicable Securities and Exchange Commission and New York Stock Exchange rules, will serve as a Class III director on the Company's Board, and will be subject to re-election at the Company's annual meeting of stockholders to be held in 2021. There are no arrangements or understandings between Ms. Sullivan and any other person pursuant to which she was selected as director. The Company’s press release on this appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished under Item 5.02 and Item 9.01, including Exhibit 99.1 hereto, of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities under that Section, nor shall it be deemed incorporated by reference into any registration statement or other filings of the Company made under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

Exhibit

<u>Number</u>	<u>Description</u>
99.1	<a href="#">Press Release dated July 15, 2020</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

## 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

Date: July 15, 2020

By: /s/ Alan J. Lane

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Alan J. Lane

President and Chief Executive Officer



### **Silvergate Announces Appointment of Colleen Sullivan to Board of Directors**

La Jolla, CA, July 15, 2020 – Silvergate Capital Corporation (the “Company” or “Silvergate”) (NYSE: SI), the leading provider of innovative financial infrastructure solutions to the digital currency industry, today announced the appointment of Colleen Sullivan to the board of directors for both the Company and its subsidiary bank, Silvergate Bank.

“We are excited and very fortunate to have an individual with Colleen’s expertise join our board of directors,” commented Alan J. Lane, President and CEO of Silvergate. “We welcome the wealth of knowledge she brings as we work with our board to further expand Silvergate’s role as the banking platform for innovators.”

Ms. Sullivan is the CEO of CMT Digital, a division of the CMT Group, where she has been a partner since 2013. CMT Digital is focused on digital asset trading, blockchain technology investments, and legal/policy engagement in the digital asset/blockchain technology industry. Beginning in late 2013, under Ms. Sullivan’s leadership, CMT Digital immersed itself in understanding the Bitcoin protocol and took an active role in shaping the regulatory landscape for digital assets. She also serves on the Advisory Board of the Chamber of Digital Commerce, has practiced law in Illinois since 2001, and was one of the founding members of the female-run law firm, Sullivan Wolf Kailus LLC. Ms. Sullivan holds a Bachelor of Science in Accounting from the University of St. Francis and Juris Doctor from the DePaul University College of Law.

Ms. Sullivan added, “Silvergate is one of the first U.S. financial institutions to fully embrace digital currency and I look forward to working alongside management and my fellow Board members to further the Company’s substantial track record and well-earned reputation as a pioneer across this growing asset class.”

#### **About Silvergate**

Silvergate Capital Corporation (NYSE: SI) 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 22 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 March 31, 2020, Silvergate had total assets of \$2.3 billion, total deposits of \$2.0 billion, and total stockholders’ equity of \$245 million.

#### **Investor Relations / Media Contacts**

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