

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1999-03-26** | Period of Report: **1999-03-23**
SEC Accession No. **0000950144-99-003277**

([HTML Version](#) on secdatabase.com)

FILER

COMMUNITY FINANCIAL GROUP INC

CIK: **852677** | IRS No.: **621626938** | State of Incorpor.: **TN** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-28496** | Film No.: **99574823**
SIC: **6022** State commercial banks

Mailing Address
PO BOX 198986
NASHVILLE TN 37219-8986

Business Address
401 CHURCH ST
PO BOX 198986
NASHVILLE TN 37219
6152712025

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)

March 23, 1999

COMMUNITY FINANCIAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Tennessee
(State or other jurisdiction of incorporation)

0-28496
(Commission File No.)

62-1626938
(IRS Employer Identification No.)

401 Church Street, Nashville, Tennessee 37219
(Address of principal executive offices)

615/271-2025
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

Community Financial Group, Inc. (NASDAQ: CFGI), holding company of The Bank of Nashville, announced that on March 23, 1999 its Board of Directors authorized a share repurchase of up to 400,000 shares. Under the Stock Repurchase Plan, which is effective immediately, purchases will be made in the open market or in privately negotiated transactions as conditions warrant. The repurchase of shares will allow the Company to manage its capital position more effectively and enhance future earnings per share.

The Stock Repurchase Plan will remain in effect until December 31, 1999. At December 31, 1998, the Company had 4,216,531 shares outstanding.

3

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.

COMMUNITY FINANCIAL GROUP, INC.

Date: 3/26/99

/s/ Mack S. Linebaugh, Jr.

Mack S. Linebaugh, Jr.
Chairman, President
and Chief Executive Officer

4

COMMUNITY FINANCIAL GROUP, INC.

Exhibit 99.1: Press release dated March 25, 1999.

COMMUNITY FINANCIAL GROUP, INC.

401 Church Street - 2nd Floor
P.O. Box 198986
Nashville, TN 37219-8986
(615) 271-2025

COMMUNITY FINANCIAL GROUP, INC.
ANNOUNCES STOCK REPURCHASE PLAN

FOR IMMEDIATE RELEASE

CONTACT: Joan B. Marshall (615) 271-2025
Anne B. Livingston (615) 271-2049

NASHVILLE, Tenn., March 25, 1999 -- Community Financial Group, Inc. (NASDAQ: CFGI) announced that on March 23, 1999, its Board of Directors authorized a share repurchase of up to 400,000 shares. Under the Stock Repurchase Plan, which is effective immediately, purchases will be made in the open market or in privately negotiated transactions as conditions warrant. The repurchase of shares will allow the Company to manage its capital position more effectively and enhance future earnings per share. This action is part of the Company's strategy to employ a portion of the additional capital generated as a result of the recent exercise of warrants. Management, along with the assistance of the consulting firm, Dorland & Associates, continues to review other strategic opportunities for the effective utilization of these funds.

The Stock Repurchase Plan will remain in effect until December 31, 1999. At December 31, 1998, the Company had 4,216,531 shares outstanding.

Community Financial Group, Inc. is a \$240 million bank holding company headquartered in Nashville, Tennessee. The Company provides banking services through its subsidiary, The Bank of Nashville, with offices in Davidson and Williamson County with its Sumner County office to open in May, 1999.

###END###