

FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D.C. 20429

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): August 4, 2017

FIRST REPUBLIC BANK

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction
of incorporation)

80-0513856
(I.R.S. Employer
Identification No.)

111 Pine Street, 2nd Floor
San Francisco, CA 94111
(Address, including zip code, of principal executive office)

Registrant's telephone number, including area code: (415) 392-1400

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 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.

Item 8.01 Other Information

The 2012 Executive Incentive Plan of First Republic Bank (the “Bank”) allows for annual, performance-based incentives to be paid to executive officer participants, at the discretion of the Compensation Committee (“Compensation Committee”) of the Board of Directors (“Board”) of the Bank, in either cash, an equity-based award granted pursuant to the Bank’s 2017 Omnibus Award Plan, or a mix of both. Historically, these have been cash payments.

The Compensation Committee periodically reviews the compensation arrangements of our executive officers. In connection with this periodic review, the Compensation Committee determined, with the full support of the Bank’s senior management, that up to 50% of a participant’s 2017 annual incentive award, as determined based upon 2017 results, will be paid during the first quarter of 2018, in the form of a grant of performance-based restricted stock units (“Performance-based RSUs”), which will vest over 3 years in equal annual installments. The Board recently ratified this determination by the Compensation Committee. The performance-based criteria will include achievement of a specified annual return on the Bank’s average tangible common equity during each year of the three-year vesting period.

In taking the foregoing action, the Compensation Committee determined that structuring annual incentive payments in this manner properly aligns management’s interest in and commitment to the Bank’s focus on investment in its longer term growth initiatives, balanced with prudent current expense management. The Compensation Committee also determined that the payment of a portion of the annual incentive in the form of Performance-based RSUs that vest over time further mitigates risk taking.

The following executive officers will participate in this arrangement:

- James H. Herbert II, Chairman and CEO
- Hafize Gaye Erkan, President
- David B. Lichtman, Senior Executive Vice President and Chief Credit Officer
- Michael D. Selfridge, Senior Executive Vice President and Chief Banking Officer
- Jason C. Bender, Executive Vice President and Chief Operating Officer
- Stephanie Bontemps, Executive Vice President and Chief Risk Officer

- Edward J. Dobranski, Executive Vice President, General Counsel and Secretary
- Mollie M. Richardson, Executive Vice President, Chief Administrative Officer and Chief People Officer
- Michael J. Roffler, Executive Vice President and Chief Financial Officer
- Robert L. Thornton, Executive Vice President of First Republic Bank and President of First Republic Private Wealth Management

SIGNATURES

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

Date: August 11, 2017.

First Republic Bank

By: /s/ Michael J. Roffler
Name: Michael J. Roffler
Title: Executive Vice President and
Chief Financial Officer