

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 18, 2025

ServisFirst Bancshares, Inc.
(Exact name of registrant as specified in its charter)

Delaware 001-36452 26-0734029
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

2500 Woodcrest Place, Birmingham, Alabama 35209
(Address of principal executive offices) (Zip Code)

(205) 949-0302
(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))

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

Title of each class	Trading Symbol	Name of exchange on which registered
Common	SFBS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 18, 2025, ServisFirst Bancshares, Inc. (the “Company”) announced the appointment of David Sparacio, 54, as Executive Vice President and Chief Financial Officer of ServisFirst Bank (the “Bank”). Mr. Sparacio will begin his role as Executive Vice President and Chief Financial Officer on March 10, 2025.

Previously, Mr. Sparacio served as Executive Vice President and Corporate Controller of Ameris Bank, a state-chartered community bank, a position he held since October 2021. Prior to joining Ameris Bank, he served as Senior Vice President, Director of Accounting, of IBERIABANK, a state-chartered community bank, from September 2012 to April 2021. Mr. Sparacio also previously held positions at The Carlyle Group, Regions Bank, BBVA Compass, Hibernia National Bank and First Commerce Corporation. Mr. Sparacio currently serves in reserve status as the Command Inspector General for the 84th Training Command and is a veteran of the United States Army.

Mr. Sparacio does not have any family relationships with any of the Company or the Bank’s directors or executive officers. Mr. Sparacio does not have any arrangement or understanding with any person pursuant to which he was named or selected to be an officer of the Company or the Bank. Mr. Sparacio is not a party to any transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Sparacio will receive a base salary of \$350,000 and a cash signing bonus of \$25,000 (repayable if Mr. Sparacio’s employment terminates within 24 months). Mr. Sparacio will also receive an award of 5,000 shares of restricted stock that will vest in full in five years and will be eligible to participate in the Company’s incentive plans and other Company benefits, including 401(k), health care and similar plans.

Mr. Sparacio also entered into a Change in Control Agreement, which provides him with certain employment protections for a two-year period following a change in control of the Company (the “Protected Period”). If Mr. Sparacio’s employment is terminated during the Protected Period without Cause or by Mr. Sparacio with Good Reason (as those terms are defined in the Change in Control Agreement), he would be entitled to receive, among other benefits: (1) a cash severance payment equal to 2 times the sum of (a) his base salary at the time of termination, and (b) the average cash bonus paid to Mr. Sparacio over the prior three years; and (2) a pro-rata bonus for the fiscal year in which the termination occurs. He would also be entitled to receive a lump sum cash payment equal to 18 months’ worth of COBRA premiums, based on Mr. Sparacio’s then-current coverage elections. The foregoing summary of the terms of the Change in Control Agreement is subject to, and qualified in its entirety by, the form of Change in Control Agreement, which was filed as Exhibit 10 to the Company’s Current Report on Form 8-K, filed February 25, 2021.

Ed Woodie, who was previously serving as Interim Chief Financial Officer, will continue to serve as the Company’s Senior Vice President and Controller, but no longer as Interim Chief Financial Officer effective as of March 10, 2025.

Item 9.01 – Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable
- (d) Exhibits:

Exhibit No.	Description
10.1	Form of Change in Control Agreement (incorporated by reference to Exhibit 10 to the Company’s Current Report on Form 8-K, filed March 1, 2021).
99.1	Press release dated February 19, 2025.
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.

SERVISFIRST BANCSHARES, INC.

Dated: February 19, 2025

By: /s/ Thomas A. Broughton, III
Thomas A. Broughton, III
Chairman, President and Chief Executive Officer



FOR IMMEDIATE RELEASE

February 19, 2025

FOR INFORMATION CONTACT

Krista Conlin, Krista@KCProjects.net

ServisFirst Bank Announces New Chief Financial Officer
Accomplished Financial Executive, David Sparacio, Named Chief Financial Officer

BIRMINGHAM, Ala. – (BUSINESS WIRE) – ServisFirst Bank, a subsidiary of ServisFirst Bancshares (NYSE:SFBS), is pleased to announce the hiring of David Sparacio as Chief Financial Officer, following an extensive nationwide search by Chartwell Partners. A seasoned financial executive with over three decades of experience in banking and financial management, Sparacio will oversee the Bank’s financial strategy, regulatory reporting, and accounting operations. Sparacio will assume the role on March 10, 2025.

“David brings an exceptional level of expertise in financial leadership, strategic planning, and regulatory compliance,” states Tom Broughton, ServisFirst Bank Chairman, Chief Executive Officer, and President. “His extensive background in corporate finance, accounting, and operational leadership positions him as a tremendous asset to ServisFirst Bank. We are confident that his leadership will play a vital role in advancing our financial initiatives and supporting our continued growth.”

David Sparacio, Chief Financial Officer

Sparacio brings deep expertise in corporate finance, accounting, and financial operations. Throughout his career, he has successfully led large accounting teams, implemented financial control structures, and spearheaded high-level initiatives to enhance efficiency and compliance within top financial institutions. With a strong background in regulatory reporting, mergers and acquisitions, and financial system integrations, Sparacio is well-equipped to drive ServisFirst Bank’s financial strategy forward.

Sparacio holds a Bachelor of Science in Accounting from the University of New Orleans, a Master of Business Administration from Loyola University New Orleans, and a Master of Strategic Studies from the U.S. Army War College. In addition to his financial background, he has served in the U.S. Army Reserve since 1991 and currently holds the rank of Colonel. His leadership and commitment to excellence go beyond banking, as he provides purposeful oversight and advisory support in his military capacity.

Ed Woodie has served as interim Chief Financial Officer since October 2024. Woodie provided steady leadership during the transition, and with Sparacio assuming the role on March 10, 2025, ServisFirst Bank is well-positioned for continued financial strength and long-term advancement.

For more information regarding ServisFirst Bank’s recent addition, please contact Krista Conlin at Krista@KCProjects.net. For more about ServisFirst Bank, please visit www.servisfirstbank.com.

ABOUT SERVISFIRST BANK

ServisFirst Bank is a full-service commercial bank focused on commercial banking, correspondent banking, treasury management, private banking and the professional consumer market, emphasizing competitive products, state-of-the-art technology and a focus on quality service. Recently, the Bank announced that its assets exceed \$17 billion. The Bank offers sophisticated treasury management products, Internet banking, home mortgage lending, remote deposit express banking, and highly competitive rates.

ServisFirst Bank was formed in May 2005, and has offices in Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, and Virginia. In April 2015, and annually thereafter, ServisFirst Bank has earned investment- grade ratings and a stable outlook from Kroll Bond Rating Agency (KBRA), which measures companies' financial fundamentals. ServisFirst Bancshares, Inc. files periodic reports with the U.S. Securities and Exchange Commission (SEC). Copies of its filings may be obtained at www.servisfirstbancshares.com.

###
