

**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 10, 2021**

CVB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

0-10140
(Commission file number)

95-3629339
(I.R.S. employer
identification number)

701 North Haven Avenue, Ontario, California
(Address of principal executive offices)

91764
(Zip Code)

Registrant's telephone number, including area code: (909) 980-4030

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 (See General Instruction A.2.):

- 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(s)	Name of each exchange on which registered
Common Stock, No Par Value	CVBF	The Nasdaq Stock Market, LLC

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

(d) Appointment of a New Director

On February 10, 2021, CVB Financial Corp. (the “Company”) announced the appointment of Ms. Jane Olvera as a Board Member, effective as of the same date. Ms. Olvera was also named a Director of Citizens Business Bank (the “Bank”), the wholly-owned banking subsidiary of the Company. Ms. Olvera will serve on the Audit Committee, the Nominating and Corporate Governance Committee, and the Compensation Committee of the Company. In addition, Ms. Olvera will serve on the Risk Management Committee, the Balance Sheet Management Committee and the Trust Services Committee of the Bank.

Ms. Olvera will be paid a \$70,000 annual directors’ fee. It is expected that Ms. Olvera will receive her initial grant of restricted stock in her capacity as a director of the Company at the same time and in the same amount as the Company’s other directors receive their annual grants of restricted stock for the Company’s 2021 fiscal year. There are no transactions or agreements between Ms. Olvera and the Company or the Bank required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Ms. Olvera’s appointment, the Company and the Bank have each expanded the memberships of their respective Boards of Directors from nine to ten directors, which in each case is within the ranges set forth in the Company’s and the Bank’s respective By-laws. This expansion will help each of the Boards enhance its director skill set mix, geographic representation and diversity.

The press release announcing Ms. Olvera’s appointment is attached as Exhibit No. 99.1 to this Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated February 10, 2021, announcing appointment of Jane Olvera as a director of CVBF and CBB, effective as of February 10, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Exhibit Index

99.1 [Press Release dated February 10, 2021, announcing appointment of Jane Olvera as a director of CVBF and CBB, effective as of February 10, 2021.](#)

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.

CVB FINANCIAL CORP.
(Registrant)

Date: February 11, 2021

By: /s/ E. Allen Nicholson
E. Allen Nicholson
Executive Vice President and Chief Financial
Officer



CVB Financial Corp.
701 North Haven Ave., Suite 350
Ontario, CA 91764
(909) 980-4030

Press Release

For Immediate Release

Contact: David A. Brager

Chief Executive Officer

(909) 980-4030

CVB Financial Corp. Announces New Board Member

Ontario, CA, February 10, 2021 – CVB Financial Corp. (“CVBF”), the holding company for Citizens Business Bank (“CBB”), is pleased to announce the appointment of Jane Olvera as a Board Member, effective today. She was also named a Director of CBB. Ms. Olvera’s appointment increases the current total board members for each of CVBF and CBB from nine to ten.

“We are very pleased to have Jane Olvera join our Board of Directors,” said Raymond V. O’Brien III, Chairman of CVBF and CBB. “Jane’s experience in branding, marketing, and communications will provide insight and expertise as the Bank continues to execute on our growth strategy. Jane’s strong ties to the Central Valley will bolster our efforts to increase our presence in a key strategic region for the Bank. We are also proud of our continuing endeavor to enhance diversity on our Board and throughout our organization.”

“My selection to the Board truly represents Citizens Business Bank’s commitment to further growth in the Central San Joaquin Valley region as well as the Bank’s continuing efforts to help women-owned and minority-owned businesses receive first class service and financial support,” stated Ms. Olvera.

Ms. Olvera is the Founder and President of JP Marketing headquartered in Fresno, CA. She provides competitive insights and tactical communication plans to businesses allowing them to execute on their strategic goals. JP Marketing has been named the Fresno Business Journal’s “Agency of the Year” from 2014 through 2020.

Ms. Olvera has a B.A. in Speech Communication from California State University, Fresno. Her awards include “40 Business Professionals Under 40” by the Fresno Business Journal and “24 Women of Influence” by KSEE TV NBC 24. Jane is a member of the Public Relations Society of America and Fresno State Bulldogs Alumni Association, and is involved with the California State University, Fullerton Center for Family Business.

Corporate Overview

CVB Financial Corp. (“CVBF”) is the holding company for Citizens Business Bank. CVBF is one of the 10 largest bank holding companies headquartered in California with over \$14 billion in total assets. Citizens Business Bank is consistently recognized as one of the top performing banks in the nation and offers a wide array of banking, lending and investing services through 57 banking centers and 3 trust office locations serving the Inland Empire, Los Angeles County, Orange County, San Diego County, Ventura County, Santa Barbara County, and the Central Valley area of California.

Shares of CVB Financial Corp. common stock are listed on the NASDAQ under the ticker symbol “CVBF”. For investor information on CVBF, visit our Citizens Business Bank website at www.cbbank.com and click on the “[Investors](#)” tab.

Certain matters set forth herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company’s current business plans and expectations, growth projections, and our future financial position and operating results. Words such as “will likely result”, “aims”, “anticipates”, “believes”, “could”, “estimates”, “expects”, “hopes”, “intends”, “may”, “plans”, “projects”, “seeks”, “should”, “will” and variations of these words and similar expressions help to identify these forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, all the risk factors set forth in the Company’s public reports, including its Annual Report on Form 10-K for the year ended December 31, 2019, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.