

**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): June 15, 2022**

**CVB FINANCIAL CORP.**

(Exact name of registrant as specified in its charter)

**California**  
(State or other jurisdiction of  
incorporation or organization)

**000-10140**  
(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. below):

- 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
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 June 15, 2022, the Board of Directors of CVB Financial Corp. (the “Company”) appointed Ms. Kimberly Sheehy as a Board Member, effective as of the same date. Ms. Sheehy was also named a Director of Citizens Business Bank (the “Bank”), the wholly-owned banking subsidiary of the Company. Ms. Sheehy will serve as Chair of the Audit Committee, and as a member of the Nominating and Corporate Governance Committee and the Compensation Committee, of the Company. In addition, Ms. Sheehy will serve on the Risk Management Committee, the Balance Sheet Management Committee and the Trust Services Committee of the Bank.

Ms. Sheehy will be paid a \$70,000 annual directors’ fee, plus a \$20,000 annual fee for her service as Chair of the Company’s Audit Committee. Ms. Sheehy received her initial grant of 2,961 shares of restricted stock of the Company in her capacity as a director of the Company on June 15, 2022. The value of this grant was pro-rated to account for the fact that Ms. Sheehy will be serving as a director for approximately ten of the twelve months since the Company’s continuing outside directors received their annual restricted stock grants at a pre-established value of \$85,000 on March 23, 2022. There are no transactions or agreements between Ms. Sheehy and the Company or the Bank required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Ms. Sheehy’s appointment, the Company and the Bank have each expanded the memberships of their respective Boards of Directors from eight to nine directors, which in each case is within the ranges set forth in the Company’s and the Bank’s respective By-laws.

The press release announcing Ms. Sheehy’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*

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Copy of the Press Release dated June 15, 2022, announcing appointment of Kimberly Sheehy as a director of CVBF and CBB, effective as of June 15, 2022.</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.

**CVB FINANCIAL CORP.**  
(Registrant)

Date: June 16, 2022

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**

**President and Chief Executive Officer**

**(909) 980-4030**

**CVB Financial Corp. Announces New Board Member**

**Ontario, Calif., June 15, 2022**—CVB Financial Corp. (“CVBF”), the holding company for Citizens Business Bank (“CBB”), is pleased to announce the appointment of Kimberly Sheehy as a Board Member. Ms. Sheehy was also named a Director of CBB. Her appointment increases the current total authorized board members for each of CVBF and CBB from eight to nine. Ms. Sheehy will serve as Chair of CVBF’s Audit Committee and as a member of CVBF’s Compensation Committee and Nominating and Corporate Governance Committee, in addition to serving as a member of CBB’s Risk Management Committee, Balance Sheet Management Committee and Trust Services Committee.

“We are very pleased to welcome Kim Sheehy to join our Boards of Directors,” said Hal W. Oswald, Chairman of the Boards of CVBF and CBB. “Kim’s recognized expertise in finance, accounting, financial analysis and technology will add to the depth and breadth of each of our Boards as CVBF and CBB continue to execute on our growth strategy. In addition, Kim’s current experience as a director and audit committee chair of several prominent public companies will position her to make immediate, positive contributions to our Boards’ deliberations and oversight. We are also proud of our continuing endeavor to enhance diversity on our Boards and throughout our organization.”

Ms. Sheehy is a seasoned financial executive with more than 30 years of successful experience across the telecommunications, technology, SaaS, data center, software development, and REIT industries. Throughout her distinguished career as an executive, she held senior leadership positions at companies including StackPath, CyrusOne and Cincinnati Bell.

Ms. Sheehy holds a B.S. in Accounting from the University of Cincinnati and is a Certified Public Accountant. In 2013, she was named CFO of the Year by the Dallas Business Journal.

## 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 approximately \$17 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 with more than 60 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 Central 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](http://www.cbbank.com) and click on the “Investors” tab.

## Safe Harbor

*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, 2021, 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.*

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