
Section 1: 8-K (8-K)

**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):
September 7, 2017



TCF FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-10253
(Commission File Number)

41-1591444
(IRS Employer Identification No.)

200 Lake Street East, Mail Code EX0-03-A, Wayzata, Minnesota 55391-1693
(Address of principal executive offices, including Zip Code)

(952) 745-2760
(Registrant's telephone number, including area code)

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 Events.

On September 7, 2017, TCF Financial Corporation (“TCF” or the “Company”) announced it commenced an underwritten registered public offering of depositary shares, each representing a 1/1,000th interest in a share of the Company’s Series C Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share (the “Series C Preferred Stock”).

TCF also announced that it expects to use the proceeds of the offering plus cash on hand, if needed, to redeem all or a portion of its issued and outstanding Series A Non-Cumulative Perpetual Preferred Stock (the “Series A Preferred Stock”). The redemption of the Series A Preferred Stock will result in the redemption of all or a portion of the related depositary shares, each representing a 1/1,000th interest in a share of the Series A Preferred Stock (the “Series A Depositary Shares”). TCF received approval from the Board of Governors of the Federal Reserve to use the proceeds from the offering to redeem all or a portion of the Series A Preferred Stock and the subsequent redemption of all or a portion of the Series A Depositary Shares.

This disclosure does not constitute a notice of redemption with respect to the Series A Preferred Stock or the Series A Depositary Shares.

A copy of the Company’s press release containing such announcements is attached as Exhibit 99.1 to this Current Report on Form 8-K.

On September 7, 2017, the Company also announced that its public offering of 7,000,000 depositary shares, each representing a 1/1,000th interest in a share of the Company’s Series C Preferred Stock, had priced at \$25.00 per depositary share for gross proceeds of \$175.0 million. A copy of the Company’s press release containing such announcement is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of TCF Financial Corporation Announcing Offering of Depositary Shares and Intention to Redeem Series A Preferred Stock and Series A Depositary Shares dated September 7, 2017
99.2	Press Release of TCF Financial Corporation Announcing Pricing of Depositary Shares Offering dated September 7, 2017

2

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.

TCF FINANCIAL CORPORATION

/s/ Craig R. Dahl

Craig R. Dahl,
Chairman, President and Chief Executive Officer
(Principal Executive Officer)

/s/ Brian W. Maass

Brian W. Maass,
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ Susan D. Bode

Susan D. Bode,

Dated: September 7, 2017

3

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

NEWS RELEASE



TCF Financial Corporation • 200 Lake Street East • Wayzata MN 55391

FOR IMMEDIATE RELEASE

Contact:

Mark Goldman	(952) 475-7050	news@tcfbank.com	(Media)
Jason Korstange	(952) 745-2755	investor@tcfbank.com	(Investors)

TCF ANNOUNCES OFFERING OF DEPOSITARY SHARES AND INTENTION TO REDEEM SERIES A PREFERRED STOCK AND SERIES A DEPOSITARY SHARES

WAYZATA, Minn. (September 7, 2017) — TCF Financial Corporation (“TCF”) (NYSE:TCF) today announced it has commenced an underwritten registered public offering of depositary shares, each representing a 1/1,000th interest in a share of Series C Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share. TCF intends to file an application to list the depositary shares on the New York Stock Exchange.

The depositary shares will be offered pursuant to a prospectus supplement filed as part of a shelf registration statement filed with the Securities and Exchange Commission on Form S-3.

Morgan Stanley & Co. LLC and UBS Securities LLC acted as joint book-running managers for the offering.

TCF also announced that it expects to use the proceeds of the offering plus cash on hand, if needed, to redeem all or a portion of its issued and outstanding Series A Non-Cumulative Perpetual Preferred Stock (the “Series A Preferred Stock”). The redemption of the Series A Preferred Stock will result in the redemption of all or a portion of the related depositary shares, each representing a 1/1,000th interest in a share of the Series A Preferred Stock (the “Series A Depositary Shares”). TCF received approval from the Board of Governors of the Federal Reserve to use the proceeds from the offering to redeem all or a portion of the Series A Preferred Stock and the subsequent redemption of all or a portion of the Series A Depositary Shares.

This announcement does not constitute a notice of redemption with respect to the Series A Preferred Stock or the Series A Depositary Shares. In addition, this announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering will be made only by means of a preliminary prospectus supplement and accompanying prospectus, copies of which may be obtained from Morgan Stanley & Co. LLC

at 180 Varick Street, New York, NY 10014, Attention: Prospectus Delivery Department, or by telephone at 1-866-718-1649 (toll-free), and from UBS Securities LLC at 1285 Avenue of the Americas, New York, NY 10019, Attention: Prospectus Specialist, or by telephone at 1-888-827-7275 (toll-free).

About TCF

TCF is a Wayzata, Minnesota-based national bank holding company. As of June 30, 2017, TCF had \$22.1 billion in total assets and 321 bank branches in Illinois, Minnesota, Michigan, Colorado, Wisconsin, Arizona and South Dakota, providing retail and commercial banking services. TCF, through its subsidiaries, also conducts commercial leasing, equipment finance and auto finance business in all 50 states and commercial inventory finance business in all 50 states and Canada.

#

[\(Back To Top\)](#)

Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2



NEWS RELEASE

TCF Financial Corporation • 200 Lake Street East • Wayzata MN 55391

FOR IMMEDIATE RELEASE

Contact:

Mark Goldman (952) 475-7050 news@tcfbank.com (Media)
 Jason Korstange (952) 745-2755 investor@tcfbank.com (Investors)

TCF ANNOUNCES PRICING OF DEPOSITARY SHARES OFFERING

WAYZATA, Minn. (September 7, 2017) — TCF Financial Corporation (“TCF”) (NYSE:TCF) today announced the pricing of its public offering of 7,000,000 depositary shares, each representing a 1/1,000th interest in a share of its Series C Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share (the “Series C Preferred Stock”), at a public offering price of \$25.00 per depositary share for gross proceeds of \$175.0 million. Morgan Stanley & Co. LLC and UBS Securities LLC acted as joint book-running managers. J.P. Morgan Securities LLC and RBC Capital Markets, LLC served as joint lead managers.

Dividends will be payable on the Series C Preferred Stock if, as and when declared by TCF’s Board of Directors on a non-cumulative basis on March 1, June 1, September 1 and December 1 of each year, commencing on December 1, 2017, at a per annum rate of 5.70%. TCF expects to use the net proceeds from the offering plus cash on hand to redeem all of its Series A Non-Cumulative Perpetual Preferred Stock (the “Series A Preferred Stock”) and the subsequent redemption of the related depositary shares, each representing a 1/1,000th interest in a share of the Series A Preferred Stock (the “Series A Depositary Shares”), as described in more detail in the prospectus supplement and the accompanying prospectus for the offering.

TCF expects to close the transaction, subject to customary conditions, on or about September 14, 2017.

This announcement shall not constitute a notice of redemption with respect to the Series A Preferred Stock or the Series A Depositary Shares. In addition, this announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering will be made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained from Morgan Stanley & Co. LLC at 180 Varick Street, New York, NY 10014, Attention: Prospectus Delivery Department, or by telephone at 1-866-718-1649 (toll-free), and from UBS Securities LLC at 1285 Avenue of the Americas, New York, NY 10019, Attention: Prospectus Specialist, or by telephone at 1-888-827-7275 (toll-free).

About TCF

TCF is a Wayzata, Minnesota-based national bank holding company. As of June 30, 2017, TCF had \$22.1 billion in total assets and 321 bank branches in Illinois, Minnesota, Michigan, Colorado, Wisconsin, Arizona and South Dakota, providing retail and commercial banking services. TCF, through its subsidiaries, also conducts commercial leasing, equipment finance and auto finance business in all 50 states and commercial inventory finance business in all 50 states and Canada.

#

[\(Back To Top\)](#)