

**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 1, 2020

Palomar Holdings, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-38873

Delaware
(State or other jurisdiction
of incorporation)

83-3972551
(I.R.S. Employer
Identification No.)

7979 Ivanhoe Avenue, Suite 500
La Jolla, California 92037
(Address of principal executive offices, including zip code)

(619) 567-5290
(Registrant's telephone number, including area code)

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	PLMR	Nasdaq Global Select Market

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 Selection 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.

Appointment of New Chief Operating Officer

On September 1, 2020, Britt Morries was appointed as the Company's Chief Operating Officer effective September 1, 2020. Jon Christianson, the Company's current Chief Operating Officer and Chief Underwriting Officer, will step down as Chief Operating Officer, effective September 1, 2020, in order to better focus on his role as Chief Underwriting Officer.

Mr. Morries, age 48, has served as Chief Technology Officer since joining the Company in August 2017. Prior to joining the Company, Mr. Morries served as Chief Technology Officer of Wellbeats from 2012 to 2017. Prior to joining Wellbeats, Mr. Morries served in senior management roles at John B. Collins Associates and Aon. Mr. Morries attended Metropolitan State University of Minnesota, where he studied computer science.

There are no arrangements or understandings between Mr. Morries and any other persons pursuant to which he was selected as Chief Operating Officer. There are no family relationships between Mr. Morries and any previous or current officers or directors of the Company, and there are no related party transactions reportable under Item 404(a) of Regulation S-K.

Mr. Morries will be paid an annual base salary of \$250,000 and have an annual bonus opportunity of up to 40% of his annual base salary, which amount is determined in the sole discretion of the compensation committee of the Board.

A copy of the Press Release announcing the appointment of Mr. Morries is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated September 1, 2020

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.

PALOMAR HOLDINGS, INC.

Date: September 1, 2020

/s/ Mac Armstrong
Mac Armstrong
Chief Executive Officer
(Principal Executive Officer)



Palomar Holdings, Inc. Announces Promotion of Britt Morries to Chief Operating Officer

LA JOLLA, Calif., September 1, 2020 (GLOBE NEWSWIRE) – Palomar Holdings, Inc. (NASDAQ:PLMR) (“Palomar” or “Company”) today announced that Britt Morries has been promoted to Chief Operating Officer, effective immediately. Mr. Morries is succeeding Jon Christianson, who assumed the role of Chief Underwriting Officer on August 1, 2020. Mr. Morries will continue to serve as Chief Technology Officer while the Company initiates a search for his replacement.

Mac Armstrong, Chairman and Chief Executive Officer commented, “Britt has been a driver of change and operational improvement since he joined Palomar as our Chief Technology Officer in 2017. He has built our technology team, platform, and infrastructure from the ground up, enabling Palomar to leverage technology to both scale and effectively service our policy holders. It is appropriate that Britt will remain actively focused on our technology until an appropriate candidate has been determined to succeed him in this capacity. He brings a creative and dynamic mindset that will help drive us toward our strategic growth and expansion goals, as the spirit of innovation is core to Palomar’s success as a leading specialty property insurer. Britt will work with myself and the senior leadership team in his capacity supporting our growth initiatives.”

Mr. Morries stated, “I am very excited to assume the Chief Operating Officer leadership role. At Palomar we have built our platform on digitizing business processes in an agile fashion and automation. It enables us to gain additional efficiencies and increase our processing bandwidth, whilst empowering us to accelerate our growth and expand product offering. Further our technology allows us to continue to build services integrations with our partner companies, agencies and carriers. Integrating the Operations and Technology teams will provide even more synergy moving forward. I am eager to continue the journey with the exceptional team that we have here at Palomar.”

Mr. Morries has served as Chief Technology Officer since joining the Company in August 2017. Prior to joining the Company, Mr. Morries served as Chief Technology Officer of Wellbeats, and previously, Mr. Morries served in senior management roles at John B. Collins Associates and Aon. Mr. Morries attended Metropolitan State University of Minnesota, where he studied computer science.

About Palomar Holdings, Inc.

Palomar Holdings, Inc. is the ultimate parent and insurance holding company of its operating subsidiaries, Palomar Specialty Insurance Company, Palomar Specialty Reinsurance Company Bermuda Ltd., Palomar Insurance Agency, Inc. and Palomar Excess and Surplus Insurance Company. Palomar is an innovative insurer that focuses on the provision of specialty property insurance for residential and commercial clients. Palomar’s underwriting and analytical acumen allow it to concentrate on certain markets that it believes are underserved by other insurance companies, such as the markets for earthquake, wind and flood insurance. Palomar’s insurance subsidiaries, Palomar Specialty Insurance Company, Palomar Specialty Reinsurance Company Bermuda Ltd., and Palomar Excess and Surplus Insurance Company, have a financial strength rating of “A-” (Excellent) from A.M. Best.

Safe Harbor Statement

Palomar cautions you that statements contained in this press release may regard matters that are not historical facts but are forward-looking statements. These statements are based on the company’s current beliefs and expectations. The inclusion of forward-looking statements should not be regarded as a representation by Palomar that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the Company’s business. The forward-looking statements are typically, but not always, identified through use of the words “believe,” “expect,” “enable,” “may,” “will,” “could,” “intends,” “estimate,” “anticipate,” “plan,” “predict,” “probable,” “potential,” “possible,” “should,” “continue,” and other words of similar meaning. Actual results could differ materially from the expectations contained in forward-looking statements as a result of several factors, including unexpected expenditures and costs, unexpected results or delays in development and regulatory review, regulatory approval requirements, the frequency and severity of adverse events, competitive conditions, and the impact of COVID-19 and related economic conditions, including the Company’s assessment of the vulnerability of certain categories of investments to the economic disruptions associated with COVID-19 and legislative or regulatory developments affecting the insurance industry. These and other factors that may result in differences are discussed in greater detail in the Company’s filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the Company undertakes no obligation to update such statements to reflect events

that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.