

**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, 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.

Resignation of Director

On June 15, 2020, James Ryan Clark resigned as the Chairman of the Board of Palomar Holdings, Inc. (the “Company”) and a member of the Board of Directors (the “Board”), including any committees and subcommittees thereof, effective as of June 17, 2020. Mr. Clark’s decision to resign was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

Appointment of Chairman of the Board and Lead Independent Director

On June 15, 2020, the Board appointed Mac Armstrong, the Company’s Chief Executive Officer, as Chairman of the Board, effective immediately, and concurrently appointed Richard H. Taketa, in accordance with the Company’s Corporate Governance Guidelines, as the Lead Independent Director of the Board, effective upon Mr. Clark’s resignation.

A copy of the Press Release announcing the resignation of Mr. Clark and the appointments of Messrs. Armstrong and Taketa 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 June 15, 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: June 15, 2020

/s/ T. Christopher Uchida
T. Christopher Uchida
Chief Financial Officer
(Principal Financial and Accounting Officer)



Palomar Holdings, Inc. Announces Changes to its Board of Directors

Ryan Clark Steps Down as Chairman of the Board Following Genstar Capital's Ownership Exit
Mac Armstrong appointed Chairman of the Board & Richard H. Taketa Lead Independent Director

LA JOLLA, Calif., June 15, 2020 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (NASDAQ:PLMR) ("Palomar" or "Company") today announced changes to its Board of Directors (the "Board"). Ryan Clark, President and Managing Director of Genstar Capital ("Genstar"), has stepped down as Chairman of the Board of Palomar effective June 17, 2020, and will no longer serve as a director, following Genstar's disposition of its remaining ownership interests in May 2020.

With the announcement of Mr. Clark's departure, the Board appointed Mac Armstrong, a current director and the Company's Chief Executive Officer and Founder, as Chairman of the Board. Additionally, Richard H. Taketa, a current member of Palomar's Board, will serve as lead independent director. The Company now has six directors. These changes are consistent with Nasdaq governance requirements that now apply to Palomar as it is no longer deemed to be a controlled company.

Mr. Clark said, "We have a strong focus on the insurance industry and our investment in Palomar demonstrates the power of pairing an extraordinary founder and leader with a compelling business strategy. Mac's vision and leadership of Palomar has brought the company from its founding less than seven years ago to over \$1.9 billion in market capitalization. We thank Mac for his partnership and look forward to following Palomar's continued growth and success."

Mr. Armstrong commented, "On behalf of the Board and the Palomar management team, I would like to thank Genstar for their partnership and support since Palomar's inception. Since our formation, Genstar's guidance, insurance expertise, and proven track-record of investment success have been invaluable and greatly appreciated as we grew Palomar, culminating in Palomar's initial public offering in April 2019. I look forward to continue working with Rick as our lead independent director and all of the Board in my new role as Chairman."

About Palomar Holdings, Inc.

Palomar Holdings, Inc. is the ultimate parent and insurance holding company of its operating subsidiaries, Palomar Specialty Insurance Company and Palomar Specialty Reinsurance Company Bermuda Ltd. 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. Based in La Jolla, California, the company is an admitted carrier in 29 states. Palomar Specialty Insurance Company has an A.M. Best financial strength rating of "A-" (Excellent). To learn more about us, visit www.palomarspecialty.com.

Investor Relations

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Source: Palomar Holdings, Inc