

**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

October 10, 2018 (October 10, 2018)

Date of Report (date of Earliest Event Reported)

NEWTEK BUSINESS SERVICES CORP.

(Exact Name of Company as Specified in its Charter)

MARYLAND

(State or Other Jurisdiction of Incorporation or
Organization)

814-01035

(Commission File No.)

46-3755188

(I.R.S. Employer Identification No.)

1981 Marcus Avenue, Suite 130, Lake Success, NY 11042

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from 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))

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.

Forward-Looking Statements

Statements in this Current Report on Form 8-K (including the exhibits), including statements regarding Newtek Business Services Corp.'s ("Newtek" or the "Company") beliefs, expectations, intentions or strategies for the future, may be forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission. Newtek undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this filing.

Item 2.02. Results of Operations and Financial Condition.

On October 10, 2018, the Company issued a press release entitled "Newtek Business Services Corp. Reconfirms 2018 Annual Dividend Forecast of \$1.80 per Share" (the "Press Release"). A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
<u>99.1</u>	<u>Press Release, dated October 10, 2018, entitled "Newtek Business Services Corp. Reconfirms 2018 Annual Dividend Forecast of \$1.80 per Share."</u>

EXHIBIT INDEX

Exhibit Number	Description
<u>99.1</u>	<u>Press Release, dated October 10, 2018, entitled “Newtek Business Services Corp. Reconfirms 2018 Annual Dividend Forecast of \$1.80 per Share.”</u>



Newtek Business Services Corp. Reconfirms 2018 Annual Dividend Forecast of \$1.80 per Share

Lake Success, N.Y. - October 10, 2018 - [Newtek Business Services Corp.](#) ("Newtek" or the "Company") (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that it has reconfirmed its 2018 annual cash dividend forecast of \$1.80¹ per share, which would represent a 9.8% increase over the Company's 2017 annual dividend payment of \$1.64 per share. The company expects the forecast of \$1.80 per share to represent between 90-100% of 2018 taxable income.

Barry Sloane, Chairman, President and Chief Executive Officer commented, "Given the recent market conditions, the Company experienced diminished pricing on the guaranteed portions of its SBA 7(a) loans sold during the quarter ended September 30, 2018, which pricing yielded a weighted average net premium of 109.29% for this period and brought the weighted average net premium received for the first nine months of 2018 to 110.76%. However, we have been able to offset the reduced premium income primarily through an increase in the volume of guaranteed portions of SBA 7(a) loans sold, as well as an increase in dividend income from controlled portfolio companies. As such, we are reconfirming our 2018 annual dividend outlook."

Mr. Sloane continued, "We continued to realize tremendous year-over-year percentage growth in our loan referral dollar volume, practically doubling loan referrals received in the third quarter of 2018 to \$5.0 billion, compared to the same quarter in 2017. Our robust loan referral volume contributed significantly to our SBA 7(a) loan fundings of \$122.4 million in the third quarter of 2018, which brings our total SBA 7(a) loan fundings for the first nine months of 2018 to \$320.2 million. We maintain our full year 2018 SBA 7(a) loan fundings forecast of between \$465 million and \$485 million, which would represent an approximate 23% increase, at the midpoint of the range, over SBA 7(a) loan fundings for the year ended December 31, 2017."

Mr. Sloane concluded, “We are confident in our ability to continue to leverage our business model, and anticipate some of our current initiatives, which are not reflected in 2018 results, should bear fruit in 2019. That said, during our third quarter 2018 earnings conference call, scheduled for November 8, 2018 at 8:30am ET, we will issue our annual dividend forecast for 2019 and discuss the expected contributions from our wholly owned portfolio company SBA 504 and conventional lending businesses, which we believe will have a positive impact on our traditional businesses in 2019. We also believe our shareholders’ adoption of the application of the modified asset coverage requirement, allowing us to increase our debt-to-equity ratio from 1:1 to 2:1, gives us the ability to further grow our balance sheet, and will enable us to continue to grow our business and be accretive to our dividend forecast in 2019.”

Note regarding Dividend Payments: The Company's Board of Directors expects to maintain a dividend policy with the objective of making quarterly distributions in an amount that approximates 90 - 100% of the Company's annual taxable income. The determination of the tax attributes of the Company's distributions is made annually as of the end of the Company's fiscal year based upon its taxable income for the full year and distributions paid for the full year.

¹Amount and timing of dividends, if any, remain subject to the discretion of the Company's Board of Directors.

About Newtek Business Services Corp.

[Newtek Business Services Corp.](#), Your Business Solutions Company[®], is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business services and financial products under the Newtek[®] brand to the small- and medium-sized business (“SMB”) market. Since 1999, Newtek has provided state-of-the-art, cost-efficient products and services and efficient business strategies to SMB accounts across all 50 states to help them grow their sales, control their expenses and reduce their risk.

Newtek's and its portfolio companies' products and services include: [Business Lending](#), [SBA Lending Solutions](#), [Electronic Payment Processing](#), [Technology Solutions \(Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting\)](#), [eCommerce](#), [Accounts Receivable Financing & Inventory Financing](#), [The Newtek Advantage](#), [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

Newtek[®] and Your Business Solutions Company[®] are registered trademarks of Newtek Business Services Corp.

Note Regarding Forward Looking Statements

This press release contains certain forward-looking statements. Words such as “believes,” “intends,” “expects,” “projects,” “anticipates,” “forecasts,” “goal” and “future” or similar expressions are intended to identify forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions, which could cause Newtek’s actual results to differ from management’s current expectations, are contained in Newtek’s filings with the Securities and Exchange Commission and available through <http://www.sec.gov/>. Newtek cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

SOURCE: Newtek Business Services Corp.

Investor Relations & Public Relations

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