
Section 1: 8-K (8-K DISCLOSING DECLARATION OF A QUARTERLY DIVIDEND)

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): December 10, 2019



ProAssurance Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-16533
(Commission File No.)

63-1261433
(IRS Employer I.D. No.)

100 Brookwood Place, Birmingham, Alabama
(Address of Principal Executive Office)

35209
(Zip code)

Registrant's telephone number, including area code: (205) 877-4400

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 Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-(c) under the Exchange Act (17CFR 240.13e-(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 \$0.01 per share	PRA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 7.01 REGULATION FD DISCLOSURES

Attached as Exhibit 99.1 and incorporated into this Item 7.01 by reference, is our news release relating to the dividend referred to in Item 8.01 below.

Additionally, at its regular meeting today, our Board of Directors set May 20, 2020 as the date of the 2020 Annual Meeting of Shareholders to be held at our headquarters in Birmingham, Alabama. The record date for the meeting is March 27, 2020.

Item 8.01 OTHER EVENTS

On December 10, 2019, our Board of Directors declared a regular dividend of \$0.31 per common share payable on January 14, 2020 to shareholders of record as of December 27, 2019. Our dividend policy anticipates a total annual regular dividend of \$1.24 per share, to be paid in equal quarterly installments. That policy also considers the irregular payment of special dividends, which may or may not occur in the future. Any decision to pay future cash dividends will be subject to the Board's final determination after a comprehensive review of the company's financial performance, future expectations and other factors deemed relevant by the Board.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

99.1 [News release issued on December 10, 2019, disclosing ProAssurance's declaration of a cash dividend of \\$0.31 per common share payable on January 14, 2020 to shareholders of record as of December 27, 2019.](#)

We are furnishing Exhibit 99.1 to this Current Report on Form 8-K solely for the purpose of incorporation by reference into Items 7.01 and 9.01. This exhibit shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

SIGNATURE

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.

Date: December 10, 2019

PROASSURANCE CORPORATION

by: /s/ Jeffrey P. Lisenby

Jeffrey P. Lisenby
General Counsel

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Section 2: EX-99.1 (NEWS RELEASE DISCLOSING THE DECLARATION OF A REGULAR DIVIDEND)

NEWS RELEASE

For More Information:
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Manager, Investor Relations
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ProAssurance Declares Quarterly Dividend

BIRMINGHAM, AL – (BUSINESSWIRE) – December 10, 2019 – The Board of Directors of ProAssurance Corporation

(NYSE:PRA) has declared a cash dividend of \$0.31 per common share, payable on January 14, 2020 to shareholders who own our stock as of December 27, 2019.

“The dividend declared today reflects our ongoing commitment to our customers and shareholders,” said Edward L. Rand, Jr., President and Chief Executive Officer. “It is our responsibility and privilege to be good stewards of the trust they’ve placed in us, as we maintain a disciplined capital management strategy that protects the integrity of our balance sheet. That discipline becomes ever more important as the property & casualty insurance market faces an evolving claims environment, which will test companies unprepared for the challenges ahead. Our view of claims severity in the broader healthcare professional liability market, and the potential for strategic opportunities therein, has led our Board to conclude that we should maintain a higher level of capital.”

Our dividend policy anticipates a total annual dividend of \$1.24 per share, to be paid in equal quarterly installments. However, any decision to pay future cash dividends will be subject to the Board’s final determination after a comprehensive review of the company’s financial performance, future expectations, and other factors deemed relevant by the Board.

Today our Board also set May 20, 2020 as the date of the 2020 Annual Meeting of Shareholders to be held at our headquarters in Birmingham, Alabama. The record date for the meeting is March 27, 2020.

About ProAssurance

ProAssurance Corporation is an industry- leading specialty insurer with extensive expertise in healthcare professional liability, products liability for medical technology and life sciences, legal professional liability, and workers’ compensation insurance. The Company is recognized as one of the top performing insurance companies in America by virtue of our inclusion in the Ward’s 50 for thirteen straight years. ProAssurance Group is rated “A+” (Superior) by A.M. Best; ProAssurance and its operating subsidiaries are rated “A” (Strong) by Fitch Ratings. For the latest on ProAssurance and its industry- leading suite of products and services, cutting- edge risk management and practice enhancement programs, follow @ProAssurance on Twitter or LinkedIn. ProAssurance’s YouTube channel regularly presents thought provoking, insightful videos that communicate effective practice management, patient safety and risk management strategies.

Caution Regarding Forward-Looking Statements

Statements in this news release that are not historical fact or that convey our view of future business, events or trends are specifically identified as forward- looking statements. Forward- looking statements are based upon our estimates and anticipation of future events and highlight certain risks and uncertainties that could cause actual results to vary materially from our expected results. We expressly claim the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, for any forward- looking statements in this news release. Forward- looking statements represent our outlook only as of the date of this news release. Except as required by law or regulation, we do not undertake and specifically decline any obligation to publicly release the result of any revisions that may be made to any forward- looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

There are a number of risk factors that may cause outcomes that differ from our expectations or projections. These are described in detail in various documents filed by ProAssurance Corporation with the Securities and Exchange Commission, such as current reports on Form 8- K, and regular reports on Forms 10- Q and 10- K, particularly in “Item 1A, Risk Factors.”

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