

FIRST BUSINESS FINANCIAL SERVICES, INC.
Form 8-K
November 01, 2017

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): November 1, 2017 (October 26, 2017)

First Business Financial Services, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin 1-34095 39-1576570
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

401 Charmany Drive

Madison, Wisconsin 53719

(Address of principal executive offices) (Zip code)

(608) 238-8008

(Registrant's telephone number, including area code)

N/A

(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))

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 4.01. Change in Registrant's Certifying Accountant.

The Audit Committee (the "Audit Committee") of the Board of Directors of First Business Financial Services, Inc. (the "Company") conducted a competitive process to determine the Company's independent registered public accounting firm for the Company's fiscal year ending December 31, 2018. The Audit Committee invited several independent registered public accounting firms to participate in this process.

Following review of proposals from the independent registered public accounting firms that participated in the process, on October 26, 2017, the Audit Committee approved the engagement of Crowe Horwath LLP ("Crowe") as the Company's independent registered public accounting firm for the Company's fiscal year as of and for the year ending December 31, 2018. KPMG LLP ("KPMG"), the Company's current independent registered public accounting firm, will be dismissed upon completion of their audits of the Company's consolidated financial statements as of and for the year ending December 31, 2017 and the effectiveness of internal control over financial reporting as of December 31, 2017, and the issuance of their reports thereon.

During the fiscal years ended December 31, 2016 and 2015, and the subsequent interim periods through October 26, 2017, there were: (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions between the Company and KPMG on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to KPMG's satisfaction, would have caused KPMG to make reference thereto in their reports; and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

KPMG's reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2016 and 2015 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles. The audit reports on the effectiveness of internal control over financial reporting as of December 31, 2016 and 2015 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

A copy of KPMG's letter, dated November 1, 2017, is filed as Exhibit 16.1 to this Form 8-K.

During the fiscal years ended December 31, 2016 and 2015 and the subsequent interim periods through October 26, 2017, neither the Company nor anyone on its behalf has consulted with Crowe regarding: (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that Crowe concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; (ii) any matter that was the subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions; or (iii) any reportable event within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

16.1 Letter from KPMG LLP

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 1, 2017 FIRST BUSINESS FINANCIAL SERVICES,
INC.

By: /s/ Edward G. Sloane, Jr.
Name: Edward G. Sloane, Jr.
Title: Chief Financial Officer