
Section 1: 8-K (FORM 8-K)

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 19, 2018**

SOUTHERN NATIONAL BANCORP OF VIRGINIA, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of incorporation)

001-33037
(Commission File Number)

20-1417448
(IRS Employer Identification No.)

6830 Old Dominion Drive
McLean, Virginia 22101
(Address of Principal Executive Offices) (Zip Code)

(703) 893-7400
(Registrant's telephone number, including area code)

Not Applicable
(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:

- 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 (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 Section 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.

On September 20, 2018, the Board of Directors (the “Board”) of Southern National Bancorp of Virginia, Inc. (the “Company” or “Southern National”) appointed Jeffrey L. Karafa to serve as Executive Vice President and Chief Financial Officer of the Company, effective September 19, 2018.

Mr. Karafa, 53, most recently served as Executive Vice President and Chief Financial Officer of The National Capital Bank of Washington in Washington, D.C., beginning in 2013. Mr. Karafa was Chief Operating Officer and Interim Chief Financial Officer of Bank of Michigan in Farmington Hills, Michigan from 2012 until 2013. Mr. Karafa was Senior Vice President, Chief Financial Officer and Head of Operations of Fidelity Bank and Dearborn Bancorp, Inc. (now Huntington National Bank) in Dearborn, Michigan from 1994 until 2012. Mr. Karafa holds a Bachelor of Business Administration from the University of Michigan and a Master of Business Administration from University of Detroit—Mercy.

Mr. Karafa will receive an annual base salary at the rate of \$250,000 per year, and he will be eligible for an annual bonus at the discretion of the Board. In addition, Mr. Karafa will receive 4,000 shares of restricted stock that will vest ratably over five years, subject to his continued employment with the Company. The Company intends to enter into change in control agreement with Mr. Karafa pursuant to which he will receive his monthly salary for fifteen months in the event of a change in control of the Company.

There are no familial relationships between Mr. Karafa and any director or executive officer of the Company. Finally, Mr. Karafa has not engaged in any transaction with the Company that would be reportable as a related party transaction under Item 404(a) of Regulation S-K.

A copy of the press release announcing Southern National’s appointment of Mr. Karafa is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
<u>99.1</u>	<u>Press Release, dated September 20, 2018.</u>

SIGNATURES

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.

SOUTHERN NATIONAL BANCORP OF VIRGINIA, INC.

September 20, 2018

By: /s/ Joe A. Shearin
Joe A. Shearin
Chief Executive Officer

[\(Back To Top\)](#)

Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

Southern National Bancorp of Virginia, Inc. Names Jeffrey Karafa Chief Financial Officer

MCLEAN, Va., Sept. 20, 2018 /PRNewswire/ -- Southern National Bancorp of Virginia, Inc. (NASDAQ: SONA) ("Southern National") announced today that Jeffrey L. Karafa has been appointed Executive Vice President and Chief Financial Officer of Southern National, effective September 19, 2018.

Georgia Derrico, Executive Chairman of Southern National, stated "I am excited to welcome Jeff to the Southern National leadership team as CFO. We believe his experience in the banking industry in our market area makes him an excellent choice to lead our financial operations."

"I look forward to helping Southern National build on its growth and am committed to putting my expertise to work to help the company achieve enhanced results for its employees and shareholders," said Mr. Karafa.

Mr. Karafa has more than 31 years of financial experience in the banking industry as well as in accounting. He most recently served as Executive Vice President and Chief Financial Officer of The National Capital Bank of Washington, in Washington, D.C. Mr. Karafa was Senior Vice President, Chief Financial Officer and Head of Operations of Fidelity Bank and Dearborn Bancorp, Inc. in Dearborn, Michigan from 1994 until 2012. Mr. Karafa holds a Bachelor of Business Administration degree in Accounting from University of Michigan—Flint and a Master of Business Administration from University of Detroit—Mercy.

About Southern National

Southern National is the bank holding company for Sonabank, a Virginia state chartered bank which commenced operations on April 14, 2005. Sonabank provides a range of financial services to individuals and small and medium sized businesses. As of June 30, 2018, Southern National had \$2.2 billion in total loans, \$2.7 billion in total assets, \$1.98 billion in total deposits and \$334.5 million in total stockholders' equity. At June 30, 2018, Sonabank had thirty-eight full-service retail branches in Virginia, located in the counties of Chesterfield (2), Essex (2), Fairfax (Reston, McLean and Fairfax), Gloucester (2), Hanover (3), King William, Lancaster, Middlesex (3), New Kent, Northumberland (3), Southampton, Surry, Sussex, and in Charlottesville, Clifton Forge, Colonial Heights, Front Royal, Hampton, Haymarket, Leesburg, Middleburg, New Market, Newport News, Richmond, South Riding, Warrenton, and Williamsburg, and seven full-service retail branches in Maryland, located in Rockville, Shady Grove, Bethesda, Upper Marlboro, Brandywine, Owings and Huntingtown.

Contact: R. Roderick Porter, Executive Vice Chairman
Phone: 202-464-1130 ext. 2406
Fax: 202-464-1134
Southern National Bancorp, NASDAQ Symbol SONA
Website: www.sonabank.com

Contact: Joe A. Shearin, CEO
Phone: 804-528-4752
Southern National Bancorp, NASDAQ Symbol SONA
Website: www.sonabank.com



[\(Back To Top\)](#)