

C & F FINANCIAL CORP  
Form 10-Q  
November 07, 2016  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 10-Q

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(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended September 30, 2016

or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 000-23423

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C&F FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

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Virginia 54-1680165  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

802 Main Street West Point, VA 23181  
(Address of principal executive offices) (Zip Code)

(804) 843-2360

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

At November 3, 2016, the latest practicable date for determination, 3,459,636 shares of common stock, \$1.00 par value, of the registrant were outstanding.

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## Part I – FINANCIAL INFORMATION

## ITEM 1.FINANCIAL STATEMENTS

## CONSOLIDATED BALANCE SHEETS

(In thousands, except for share and per share amounts)

	September 30, 2016 (unaudited)	December 31, 2015 *
Assets		
Cash and due from banks	\$ 9,812	\$ 9,679
Interest-bearing deposits in other banks	79,183	143,264
Total cash and cash equivalents	88,995	152,943
Securities—available for sale at fair value, amortized cost of \$198,678 and \$214,105, respectively	205,232	219,476
Loans held for sale, at fair value	66,689	44,000
Loans, net of allowance for loan losses of \$37,070 and \$35,569, respectively	935,598	865,892
Restricted stocks, at cost	3,403	3,345
Corporate premises and equipment, net	36,451	36,533
Other real estate owned, net of valuation allowance of \$113 and \$56, respectively	499	942
Accrued interest receivable		