

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): October 26, 2023

MACATAWA BANK CORPORATION

(Exact name of registrant as specified in its charter)

**Michigan**  
(State or other jurisdiction of  
Incorporation)

**000-25927**  
(Commission File Number)

**38-3391345**  
(I.R.S. Employer  
Identification No.)

**10753 Macatawa Drive, Holland, Michigan**  
(Address of principal executive  
offices)

**49424**  
(Zip Code)

**(616) 820-1444**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former name or former address, if changed since last year)

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)).

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	MCBC	NASDAQ

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.

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**Item 7.01 Regulation FD Disclosure**

On October 26, 2023, Macatawa Bank Corporation issued a press release announcing that its Board of Directors has declared a quarterly cash dividend of \$0.09 per share of common stock, representing a 12% increase from the previous quarterly dividend rate of \$0.08 per share of common stock.

The information in this Item 7.01 and the press release attached as Exhibit 99.1 are furnished pursuant to Item 7.01 and are not deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933 except as expressly set forth by specific reference in such a filing.

**Item 8.01 Other Events**

The Board of Directors of Macatawa Bank Corporation declared a quarterly cash dividend of \$0.09 per share of common stock to be paid on November 29, 2023, to shareholders of record as of the close of business on November 14, 2023.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

- 99.1 [Press Release dated October 26, 2023. This exhibit is furnished to, and not filed with, the Commission.](#)
  - 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)
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**SIGNATURES**

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.

Dated: October 26, 2023

MACATAWA BANK CORPORATION

By /s/ Jon W. Swets  
Jon W. Swets  
Chief Financial Officer

**For Immediate Release**

NASDAQ Stock Market: MCBC

**Macatawa Bank Corporation Declares Quarterly Dividend**

**HOLLAND, Mich. (October 26, 2023)**– Macatawa Bank Corporation (Nasdaq: MCBC) (the "Company" or "Macatawa") today announced that its Board of Directors has declared a quarterly cash dividend of \$0.09 per share on its common stock to be paid on November 29, 2023 to shareholders of record on November 14, 2023. This quarter's dividend payment represents a 12% increase from the previous quarterly dividend rate of \$0.08 per share.

"We are pleased to provide an increase in the amount of the dividend payment to our shareholders," said Jon Swets, incoming President and CEO of the Company. "Both the continued growth in Company earnings performance and our strong capital position make this increase possible."

**About Macatawa Bank Corporation**

Macatawa Bank Corporation is the bank holding company for its wholly-owned subsidiary bank, Macatawa Bank. Headquartered in Holland, Mich., Macatawa Bank offers a full range of banking, retail and commercial lending, wealth management and ecommerce services to individuals, businesses and governmental entities from a network of 26 full-service branches located throughout communities in Kent, Ottawa and northern Allegan counties. The bank is recognized for its local management team and decision making, along with providing customers excellent service, a rewarding experience and superior financial products. Macatawa Bank has been recognized for the past thirteen years as one of "West Michigan's 101 Best and Brightest Companies to Work For". For more information, visit [www.macatawabank.com](http://www.macatawabank.com).

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**CAUTIONARY STATEMENT:** This press release contains forward-looking statements that are based on management's current beliefs, expectations, assumptions, estimates, plans and intentions. Such statements are based upon current beliefs and expectations and involve substantial risks and uncertainties which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. The declaration and payment of each future dividend to common shareholders will be considered by the Board of Directors in its discretion and will depend on a number of factors, including the Company's financial condition, liquidity, profits, anticipated profitability and economic conditions within its markets. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions ("risk factors") that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed in or implied by such forward-looking statements. Macatawa Bank Corporation does not undertake to update forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

Risk factors include, but are not limited to, the risk factors described in "Item 1A - Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2022. These and other factors are representative of the risk factors that may emerge and could cause a difference between an ultimate actual outcome and a preceding forward-looking statement.

**Contact:**

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