

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): February 19, 2020

DELUXE CORPORATION

(Exact name of registrant as specified in its charter)

MN
(State or other jurisdiction
of incorporation)

1-7945
(Commission
File Number)

41-0216800
(I.R.S. Employer
Identification No.)

3680 Victoria St. N.
(Address of principal executive offices)

Shoreview MN

55126-2966
(Zip Code)

(651) 483-7111
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:

- Written communication 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, par value \$1.00 per share | DLX | NYSE |

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.

Section 5 - Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 19, 2020, the Board of Directors (the “Board”) of Deluxe Corporation (the “Company”) unanimously appointed William C. Cobb to the Board to serve for a term ending at the 2020 Annual Meeting of the Shareholders. The Board also appointed Mr. Cobb to serve as a member of the Audit and Finance Committees of the Board. Effective as of Mr. Cobb’s appointment, the size of the Board was expanded to 11 members.

The Board has determined that Mr. Cobb qualifies as an independent director under the listing standards of the New York Stock Exchange.

Mr. Cobb’s compensation for Board service will be consistent with the arrangements described in the Company’s definitive proxy statement filed on March 19, 2019, under “Non-Employee Director Compensation.” In connection with his appointment to the Board, Mr. Cobb received restricted stock units on February 19, 2020 with a grant date fair value of approximately \$35,000, which will vest on the first anniversary of the grant date.

Section 7 - Regulation FD

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the appointment of Mr. Cobb to the Board is furnished herewith as Exhibit 99.1.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1 | Press Release, dated February 19, 2020, of Deluxe Corporation |
| 101.INS | XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document |
| 101.SCH | XBRL Taxonomy Extension Schema Document |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document |
| 104 | Cover page interactive data file (formatted as Inline XBRL and contained in Exhibit 101) |

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.

Date: February 19, 2020

DELUXE CORPORATION

/s/ Jeffrey L. Cotter

Jeffrey L. Cotter
Senior Vice President, Chief
Administrative Officer and
General Counsel



deluxe[®]
trusted business technology

FOR IMMEDIATE RELEASE

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William C. Cobb Appointed to Deluxe Corporation Board of Directors

SHOREVIEW, Minn. - Feb. 19, 2020 - Today, Deluxe (NYSE: DLX), a Trusted Business Technology™ company, announced the appointment of William C. Cobb to its Board of Directors effective February 19, 2020.

Mr. Cobb (63), is an experienced chief executive officer with an extensive background in consumer marketing and digital retail. He served as the President and Chief Executive Officer of H&R Block, Inc., a tax preparation company operating in Canada, the United States, Australia and India, for six years, where he also served on its board of directors from 2010 to 2017. Prior to that, Mr. Cobb held various leadership positions at eBay Inc., a multinational e-commerce company, where he was the Senior Vice President of Marketing and subsequently led the company's International Group and its largest business, North American Marketplaces. Before eBay, Mr. Cobb spent 13 years with PepsiCo, Inc., a multinational food, snack and beverage company (and its later spin-out now known as Yum! Brands) in various senior Sales and Marketing positions. He currently serves as the Independent Chairman of Frontdoor, Inc.

"We are pleased to have an individual with Bill's experience and proven track record join our board," said Cheryl Mayberry McKissack, Chair of the Board for Deluxe. "Bill will be a great resource to Deluxe as we continue to execute our transformational strategy."

"Bill's background in marketing and digital commerce will be a tremendous asset as we transform our sales and go-to-market strategy," said Barry McCarthy, President and CEO of Deluxe. "We welcome Bill to our board and look forward to his mentorship as we transition to be a Trusted Business Technology™ company."

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About Deluxe

Deluxe is a Trusted Business Technology™ company that champions business so communities thrive. Our solutions help businesses pay and get paid, accelerate growth, and operate more efficiently. For more than 100 years, we've been helping businesses succeed at all stages of their lifecycle, from start-up to maturity. Our unparalleled global scale supporting approximately 4.5 million small businesses, over 4,000 financial institutions and hundreds of the world's largest consumer brands uniquely positions Deluxe to be our customers' most trusted business partner. To learn how we can help your business, visit us at www.deluxe.com, www.facebook.com/deluxecorp, www.linkedin.com/company/deluxe, or www.twitter.com/deluxecorp.