
**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): **July 23, 2020**

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION
(Exact name of registrant as specified in its charter)

District of Columbia
(state or other jurisdiction
of incorporation)

1-7102
(Commission
File Number)

52-0891669
(I.R.S. Employer
Identification No.)

20701 Cooperative Way
Dulles, VA
(Address of principal executive offices)

20166-6691
(Zip Code)

Registrant's telephone number, including area code: **(703) 467-1800**

(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.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
7.35% Collateral Trust Bonds, due 2026	NRUC 26	New York Stock Exchange
5.50% Subordinated Notes, due 2064	NRUC	New York Stock Exchange

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

On July 23, 2020, Sheldon C. Petersen, Chief Executive Officer of National Rural Utilities Cooperative Finance Corporation (the “Company”) notified the Board of Directors of the Company of his decision to retire during the first half of 2021, subject to the successful completion of a search process for a successor by the Board of Directors. A copy of the press release issued on July 23, 2020 by the Company announcing Mr. Peterson’s retirement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) The following exhibit is filed as part of this report:

Exhibit No.	Description
99.1	Press Release dated July 23, 2020, issued by the Company.

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.

NATIONAL RURAL UTILITIES COOPERATIVE
FINANCE CORPORATION

By: /s/ J. Andrew Don
J. Andrew Don
Senior Vice President and Chief Financial Officer

Dated: July 23, 2020

July 23, 2020

For Immediate Release

Contacts: Brad Captain
Corporate Relations Group
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800-424-2954

CFC Announces Planned Retirement of CEO Sheldon C. Petersen

DULLES, Va.— The National Rural Utilities Cooperative Finance Corporation (CFC) has announced that Sheldon C. Petersen, Chief Executive Officer, notified the Board of Directors of his intention to retire in the first half of 2021, subject to the successful completion of a search for a successor.

Consistent with CFC’s long-standing succession plan, the Board of Directors is leading the process to identify the next Chief Executive Officer and will establish a committee to oversee the related activities as well as engage an executive search firm to assist with the effort.

Mr. Petersen, age 67, joined CFC in 1983 as an area representative, moving to headquarters in 1990 and has served in his current role since 1995. During his tenure as CEO, the CFC loan portfolio increased from approximately \$7 billion to nearly \$27 billion today.

“We thank Sheldon for his leadership and strategic vision in establishing CFC as the most trusted financial resource for electric cooperatives. Sheldon has created an organizational culture focused on member service and a commitment to excellence,” said Dean Tesch, President of the CFC Board of Directors.

“It has been an honor and a privilege to serve our electric cooperative network for the last 37 years,” noted Mr. Petersen, adding that “CFC is blessed with a strong executive leadership team and dedicated employees that well position us to continue to serve our member-owners into the future.”

About CFC

Created and owned by America’s electric cooperative network, the National Rural Utilities Cooperative Finance Corporation (CFC)—a nonprofit finance cooperative with nearly \$27 billion in assets—provides unparalleled industry expertise, flexibility and responsiveness to serve the needs of our member-owners. CFC is an equal opportunity provider. Visit us online at www.nrucfc.coop.

Forward-Looking Statements

This press release contains certain statements that are considered “forward-looking statements” within the Securities Act of 1933, as amended and the Securities Exchange Act of 1934, as amended. Forward-looking statements, which are based on certain assumptions regarding future business and financial performance and describe our future plans, strategies and expectations, are generally identified by our use of words such as “intend,” “plan,” “may,” “should,” “will,” “expect,” and similar expressions. All statements about future expectations or projections are forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, actual results and performance may differ materially from our forward-looking statements due to several factors. Information regarding the factors which could cause actual results to materially differ is included in our annual and quarterly reports previously filed with the SEC. Except as required by law, we undertake no obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date on which the statement is made.

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