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**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): May 2, 2019

**FIRST WESTERN FINANCIAL, INC.**  
(Exact name of registrant as specified in its charter)

**Colorado**  
(State or other jurisdiction of  
incorporation or organization)

**001-38595**  
(Commission  
File Number)

**37-1442266**  
(I.R.S. Employer  
Identification No.)

**1900 16th Street, Suite 1200**  
**Denver, Colorado**  
(Address of principal executive offices)

**80202**  
(Zip Code)

Registrant's telephone number, including area code: **(303) 531-8100**

Former name or former address, if changed since last report: **Not Applicable**

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

**Title of each class**  
Common Stock, no par value

**Trading Symbol**  
MYFW

**Name of each exchange on which registered**  
The Nasdaq Stock Market LLC

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 (§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 5.01      Compensatory Arrangements of Certain Officers**

The employment agreement by and between First Western Financial, Inc. (the “Company”) and Julie Courkamp, Chief Financial Officer of First Western Financial, Inc., effective as of January 1, 2017, amended and restated as of March 5, 2018 (the “Amended and Restated Employment Agreement”), was amended effective May 2, 2019 (the “Amended Employment Agreement”).

Commencing effective February 1, 2019, Ms. Courkamp’s Amended Employment Agreement provides her with an annualized base salary of \$300,000. Ms. Courkamp is also eligible to receive annual incentive compensation as governed by the terms set forth in the First Western Financial, Inc. Incentive Plan for Senior Executive Officers, as may be amended from time to time.

The base salary shall be reviewed by the board of directors annually, and increased as appropriate, for market changes. The base salary shall not be decreased by the Company, except with prior written consent of Ms. Courkamp.

Except as set forth in the Amended Employment Agreement, the terms of Ms. Courkamp’s Amended and Restated Employment Agreement, remain in full effect. For the other terms of the Amended and Restated Employment Agreement, which are not changed by the Amended Employment Agreement, refer to First Western Financial, Inc.’s Exhibit 10.4 on Form S-1, which were filed on June 19, 2018.

The foregoing summary of the Amended Employment Agreement does not purport to be a complete description of the terms and conditions of the Amended Employment Agreement and is qualified in its entirety by the full text of the Amended Employment Agreement attached as Exhibit 10.1, which is incorporated herein by reference.

### **Item 9.01      Financial Statements and Exhibits.**

(d)      Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
<u>10.1</u>	<u><a href="#">Amended Employment Agreement dated May 2, 2019, by and between First Western Financial, Inc. and Julie Courkamp</a></u>

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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, thereunto duly authorized.

**FIRST WESTERN FINANCIAL, INC.**

Date: May 8, 2019	By: /s/ Julie A. Courkamp
	Julie A. Courkamp
	Chief Financial Officer

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**AMENDMENT TO EMPLOYMENT AGREEMENT**

THIS AMENDMENT TO EMPLOYMENT AGREEMENT (this "Amendment") is dated May 2, 2019 by and between First Western Financial Inc., a Colorado corporation (the "Company" or "FWFI"), and Julie Courkamp, an individual resident of the State of Colorado (the "Executive"). Together the Company and the Executive are referred to herein as the "Parties".

WHEREAS, the Company and Executive entered into that certain Employment Agreement effective as of January 1, 2017, as amended and restated as of March 5, 2018 (the "Agreement");

WHEREAS, the Parties desire to amend Sections 4(a) and 4(b) of the Agreement in the manner reflected herein;

WHEREAS, the Board of Directors of the Company has approved the amendment of the Agreement in the manner reflected herein;

NOW, THEREFORE, in consideration of the covenants and conditions herein, the parties agree to amend the Agreement, as follows:

1. Sections 4(a) and 4(b) of the Agreement are hereby deleted and replaced in the entirety with the following:

4(a) Base Salary. The Company shall pay to the Executive an annual salary (the "Base Salary") payable in substantially equal installments at such intervals as may be determined by the Company in accordance with its ordinary payroll practices, as established from time to time. The Base Salary shall be reviewed by the Board of Directors annually, and increased as appropriate, for market changes. Commencing effective February 1, 2019, Executive's annualized 2019 Base Salary is \$300,000. The Base Salary shall not be decreased by the Company except with the prior written consent of the Executive.

4(b) Annual Incentive Compensation. Executive is eligible to receive annual incentive compensation (the "Annual Bonus") as governed by the terms set forth in the First Western Financial, Inc. Incentive Plan for Senior Executive Officers, as may be amended from time to time. The incentive compensation performance measures and goals are reviewed by the Board of Directors annually, and adjusted as appropriate, according to the needs of the business.

2. All terms and provisions of the Agreement not amended hereby, either expressly or by necessary implication, shall remain in full force and effect.
  3. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and both of which together shall constitute the same instrument.
  4. This Amendment, along with the Agreement embody the complete Agreement, and from and after the date of this Amendment, all references to the term "Agreement" in this
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Amendment or the original Agreement shall include the terms contained in this Amendment.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

**First Western Financial, Inc.**

By: /s/ Scott. C. Wylie

Scott C. Wylie, Chairman, President & CEO

**EXECUTIVE**

/s/ Julie A. Courkamp

Julie Courkamp

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