

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): December 2, 2016



CAPITAL CITY BANK GROUP, INC.

(Exact name of registrant as specified in its charter)

Florida
(State of Incorporation)

0-13358
(Commission File Number)

59-2273542
(IRS Employer Identification No.)

217 North Monroe Street, Tallahassee, Florida
(Address of principal executive offices)

32301
(Zip Code)

Registrant's telephone number, including area code: (850) 671-0300

(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))
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CAPITAL CITY BANK GROUP, INC.

**FORM 8-K
CURRENT REPORT**

Item 7.01 Regulation FD Disclosure

Capital City Bank Group, Inc. will make presentations to institutional and individual investors at various meetings during the month of December 2016.

A copy of the presentation materials is being furnished as Exhibit 99.1 to this report, substantially in the form intended to be used. Exhibit 99.1 is incorporated by reference under this Item 7.01.

In accordance with general instruction B.2 of Current Report on Form 8-K, this information (including Exhibit 99.1) is furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits. The exhibits listed in the exhibit index are furnished pursuant to Regulation FD as part of this Current Report on Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities and Exchange Act of 1934.

Item No. Description of Exhibit

- 99.1 Copy of presentation Capital City Bank Group, Inc. intends to provide to institutional and individual investors during the month December 2016.
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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.

CAPITAL CITY BANK GROUP, INC.

Date: December 2, 2016

By: /s/ J.Kimbrough Davis

J. Kimbrough Davis,

Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Investor Presentation for December 2016.



Investor Presentation

December 2016

NASDAQ:CCBG



Forward-Looking Statement

NASDAQ:CCBG

This presentation includes forward-looking statements, including statements about future results. These statements are subject to uncertainties and risks, which could cause the Company's future results to differ materially. The following factors, among others, could cause the Company's actual results to differ: our ability to successfully manage interest rate risk, liquidity risk, and other risks inherent to our industry; legislative or regulatory changes, including the Dodd-Frank Act, Basel III, and the ability to repay and qualified mortgage standards; the effects of security breaches and computer viruses that may affect our computer systems or fraud related to debit card products; the accuracy of our financial statement estimates and assumptions, including the estimates used for our loan loss provision, deferred tax asset valuation and pension plan; the frequency and magnitude of foreclosure of our loans; the effects of our lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; the strength of the United States economy in general and the strength of the local economies in which we conduct operations; our ability to declare and pay dividends, the payment of which is now subject to our compliance with heightened capital requirements; changes in the securities and real estate markets; changes in monetary and fiscal policies of the U.S. Government; inflation, interest rate, market and monetary fluctuations; the effects of harsh weather conditions, including hurricanes, and man-made disasters; our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate; the willingness of clients to accept third-party products and services rather than our products and services and vice versa; increased competition and its effect on pricing; technological changes; negative publicity and the impact on our reputation; changes in consumer spending and saving habits; growth and profitability of our noninterest income; changes in accounting principles, policies, practices or guidelines; the limited trading activity of our common stock; the concentration of ownership of our common stock; anti-takeover provisions under federal and state law as well as our Articles of Incorporation and our Bylaws; other risks described from time to time in our filings with the Securities and Exchange Commission; and our ability to manage the risks involved in the foregoing. Additional factors can be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and the Company's other filings with the SEC, which are available at the SEC's internet site (<http://www.sec.gov>). Forward-looking statements in this presentation speak only as of the date of this presentation. The Company assumes no obligation to update forward-looking statements or the reasons why actual results could differ.

Corporate Profile

NASDAQ:CCBG

- Oldest Florida-based Publicly Traded Bank
- Managed Multiple Business Cycles Successfully
- \$2.8B Assets
- Loans: \$1.6B/Deposits: \$2.3B
- 80% Florida/20% Georgia
- 50/50 Mix of Consumer and Commercial Clients
- \$1.2B Assets Under Management

60 Offices in 3 MSA's





Florida on the Rise

NASDAQ:CCBG

- Highest Migration Rate in U.S. - Twice U.S. Average ~ 1,000 People Per Day
- 3rd Most Populous State - Projected Population Growth 2X National Average
- Several Growth Measures (Jobs, Personal Income, GDP, Tourism) Now Surpass Prior Peaks and National Average
- Business-friendly State with No Personal Income Tax
- State/Local Budgets Growing and Healthy
- CCBG Markets Will Benefit From Multiplier Effect



Government
Higher Education
Healthcare
Agriculture
Manufacturing
Retail Distribution
Professional Associations
Retirees
Tourism
Defense
Technology
Transportation

TALLAHASSEE MSA

Total Deposits	\$973,895
Market Share ⁽¹⁾	16.33%
Market Share Rank ⁽¹⁾	#1
Top 3 Industries	Government, Education, Professional
Projected Population Growth	3.7%
Projected HH Income Growth	6.6%

GAINESVILLE MSA

Total Deposits	\$232,175
Market Share ⁽¹⁾	5.97%
Market Share Rank ⁽¹⁾	#6
Top 3 Industries	Education, Healthcare, Retail Distribution
Projected Population Growth	4.4%
Projected HH Income Growth	3.6%

MACON MSA

Total Deposits	\$93,169
Market Share ⁽¹⁾	2.84%
Market Share Rank ⁽¹⁾	#7
Top 3 Industries	Education, Healthcare, Defense
Projected Population Growth	0.6%
Projected HH Income Growth	2.9%

RURAL COMBINED ^{(15 Markets)⁽²⁾}

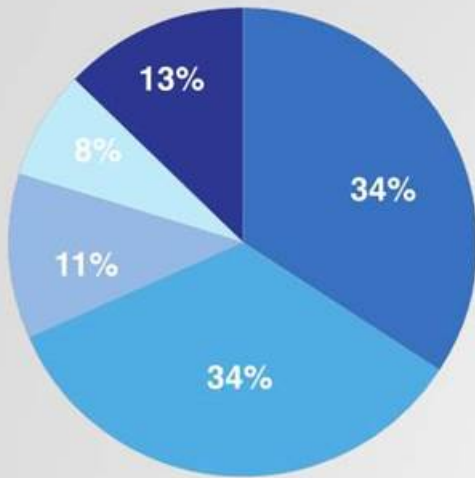
Total Deposits	\$776,678
Market Share ⁽¹⁾⁽²⁾	10.67%
Market Champions	Agriculture, Manufacturing, County Seat
- Top 3 Market Share in 8 of 15 Markets	
- Top 4 Market Share in 11 of 15 Markets	

(1) Source: SNL Financial
 (2) Excludes markets with < 2% share

Core Deposit Advantage

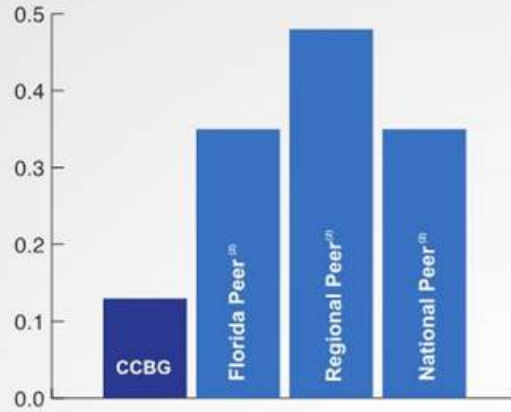
NASDAQ:CCBG

AVERAGE DEPOSITS BY TYPE⁽¹⁾



- NOW
- NIB Demand Deposits
- Money Market
- CDs
- Regular Savings

COST OF FUNDS⁽¹⁾ (13bps)

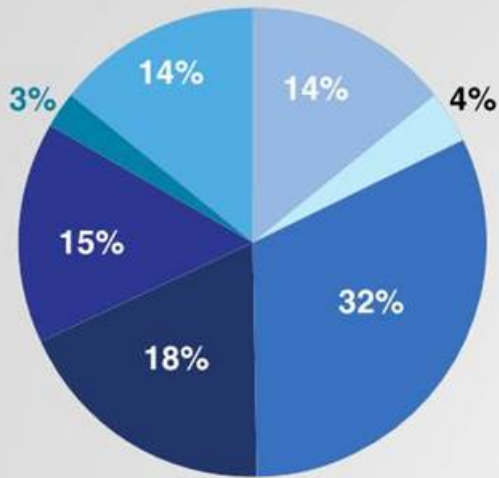


(1) YTD
(2) Publicly Traded \$1-\$5 Billion SE Commercial Banks (Source: SNL)

Loan Portfolio Diversification

NASDAQ:CCBG

LOAN PORTFOLIO⁽¹⁾



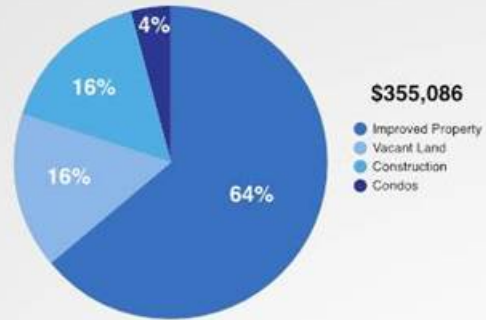
\$1,568,022

- Commercial Loans
- Construction R/E
- Commercial R/E
- Residential R/E
- Home Equity R/E
- Direct Consumer
- Indirect Auto

(1) 3Q2016-EOM

CRE COMPOSITION

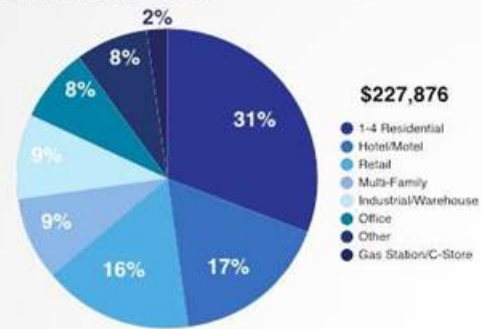
133% of Tier 1 Capital



\$355,086

- Improved Property
- Vacant Land
- Construction
- Condos

IMPROVED PROPERTY COMPOSITION



\$227,876

- 1-4 Residential
- Hotel/Motel
- Retail
- Multi-Family
- Industrial/Warehouse
- Office
- Other
- Gas Station/C-Store

Credit Quality

NASDAQ:CCBG

- **NPA Reduction:** 6% Decrease in Q3 and 28% Decrease in 2016
- **Classified Loans:** 4% Decrease in Q3 and 19% Decrease in 2016
- **Continued Strong OREO Sales with Retail Disposition Strategy:** 13% Decrease in Q3 and 34% Decrease in 2016

CLASSIFIED LOANS (% of Total Loans)



NON-PERFORMING ASSETS (% of Assets)



TOTAL OREO BALANCES



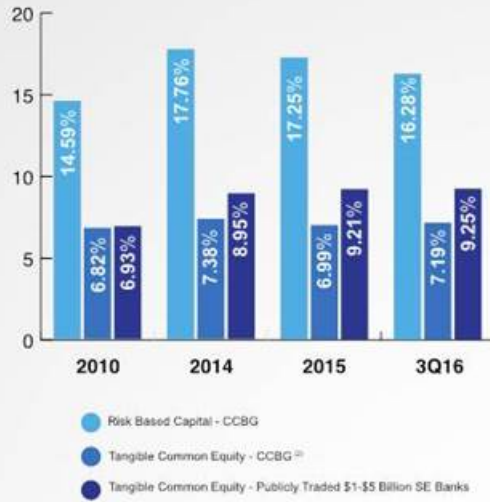
Strong Capital Position

NASDAQ:CCBG

CAPITAL TO EXECUTE



STAYING POWER



(1) Basel III became effective in 2015.
 (2) Adjusted non-GAAP, see appendix for reconciliation.

Strong Earnings Engine

NASDAQ:CCBG

- Cumulative profit through the cycle* = \$22M or \$1.32/share
- Growth will come from operating leverage



* 2008-2013

(1) Includes gain on sale of Merchant Services processing of \$0.22 per share.

(2) Includes gain on sale of Visa shares of \$0.09 per share.

(3) Includes one-time tax benefit of \$0.13 per share.

(4) Includes BOLI proceeds of \$0.10 per share.

(5) Includes TRUPs repurchase gain of \$0.09 per share.

(6) Adjusted non-GAAP; see appendix for reconciliation

Drive Revenues

Generate Loan Growth > Positioned to Win on Rates > Grow & Diversify Fee Income

Disciplined Expense Management

Committed to Expense Reduction > Efficiency Initiatives in Motion

Effectively Deploy Capital

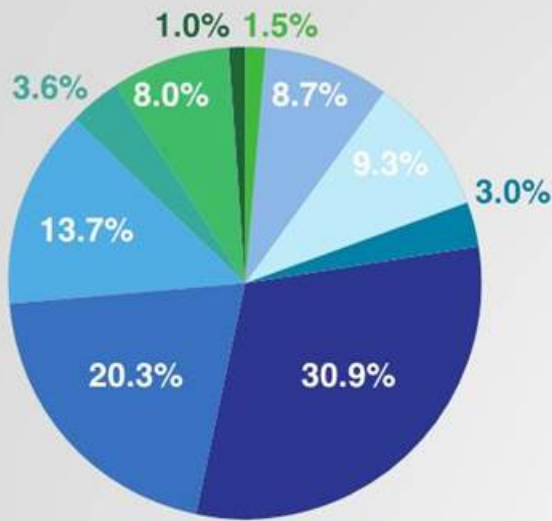
Organic Growth > Return Capital > Leverage Capital

> *Executed Under A Strong Risk Management & Credit Culture* <

DRIVE REVENUES
Diversified Revenues

NASDAQ:CCBG

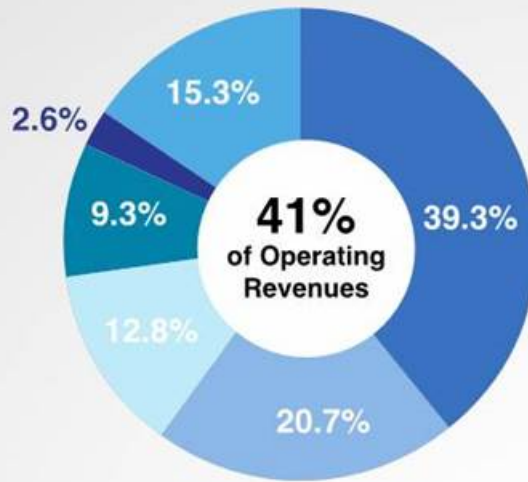
INTEREST INCOME⁽¹⁾



\$60.3 Million

- Funds Sold
- Investment Securities
- Commercial Loans
- Construction R/E
- Commercial R/E
- Residential R/E
- Home Equity R/E
- Direct Consumer
- Indirect Auto
- Fees On Loans

FEE INCOME⁽¹⁾



\$40.1 Million

- Deposit Fees
- Bank Card Fees
- Wealth Management Fee
- Mortgage Banking Fees
- Data Processing Fees
- Other

41%
of Operating
Revenues

(1) YTD

DRIVE REVENUES

Generate Loan Growth

NASDAQ:CCBG

PERIOD END LOANS
(\$ in billions / % growth)



GROWTH BY SEGMENT⁽¹⁾



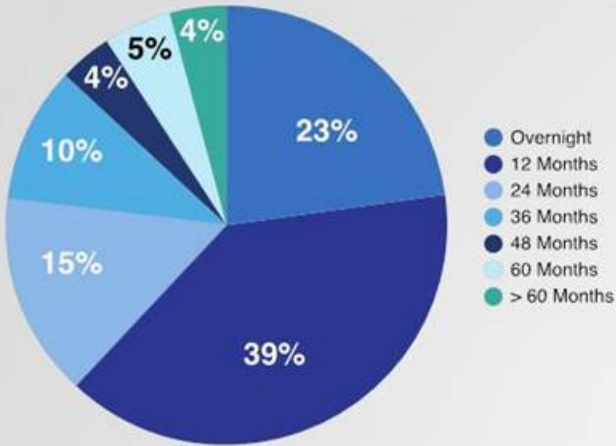
* Annualized
(1) 3Q16 vs. 3Q15

DRIVE REVENUES

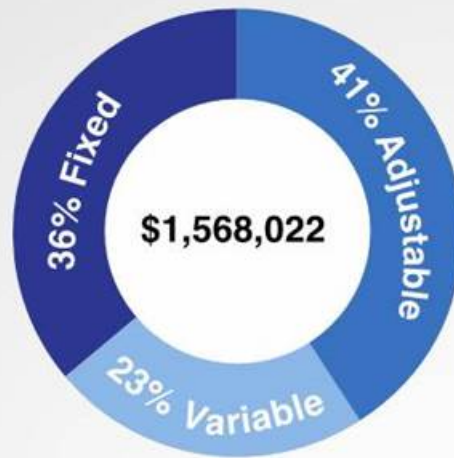
Positioned to Win on Rates

NASDAQ:CCBG

LOAN REPRICING



RATE MIX



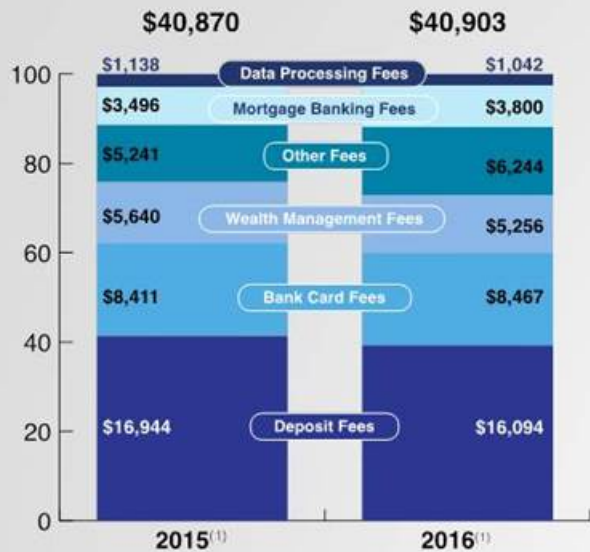
- 64% of Loan Portfolio is Variable or Adjustable
- ~ 2/3 of Loan Portfolio Re-Prices Within One Year
- 50 BP Rate Rise = Favorable Annual Impact in excess of \$2.0 Million

DRIVE REVENUES

Grow and Diversify Fee Income

NASDAQ:CCBG

FEE INCOME MIX



GROWTH INITIATIVES



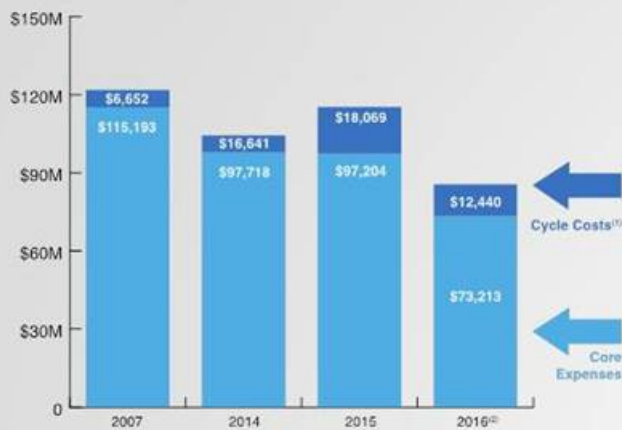
(1) YTD

EXPENSE MANAGEMENT

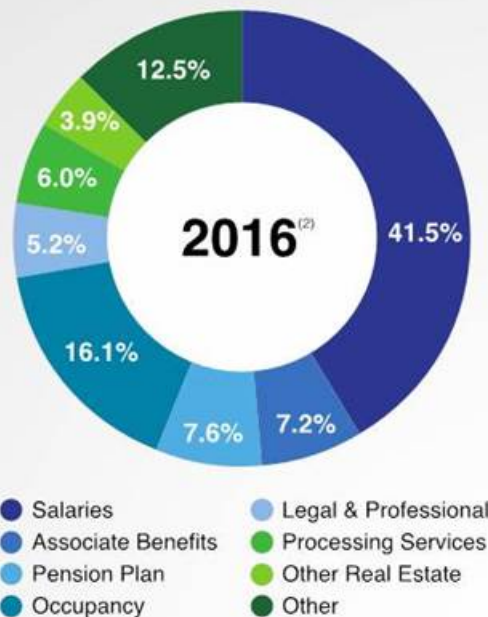
Committed to Expense Reduction

NASDAQ:CCBG

NONINTEREST EXPENSE TREND



NONINTEREST EXPENSE MIX



(1) OREO, Legal (Loan Collections), FDIC Insurance & Pension Costs
 (2) YTD

EXPENSE MANAGEMENT

Initiatives in Motion

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Channel Optimization

Self-Service
Teller

Mobile &
Online

Website
Enhancements

Office/Market
ROA Reviews

Process Improvement

Consolidate
Platforms

Electronic
Documents

Eliminate
Non-Value-
Added Tasks

Reduce Cycle Costs

OREO

Legal

Pension

FDIC

Support Growth

Onboarding

Client
Segmentation

Organic Growth

- Technology Investments
- Leverage Infrastructure

Return Capital

- Dividend
- Share Repurchase Program

Leverage Capital

- M&A Opportunities
- Non-Bank Businesses

Acquisition Opportunity

NASDAQ:CCBG

Profile

- Banks with \$100-500M assets
~300 total banks
- TBV pricing attractive

Targets

- Strong core deposit base
- Lack of scale to absorb regulatory cost
- Succession plan unclear



**Broader Based
Loan Growth**

- Small Business Lending, WCF/ABL and Participations

**Implement Fee
Income Initiatives**

- Including our new checking account platform and strategies to drive interchange revenues

**Focus on Problem
Asset Resolution**

- Will lower our NPAs and reduce our credit costs

**Evaluate Acquisition
Opportunities**

- Evaluate both bank and non-bank opportunities

Why CCBG?

- Florida is Back
Growth Measures Nearing Prior Peaks
- Stable Markets
Strong Deposit Franchise
- Strong Capital – Ability to Deploy
- Insider Ownership
- Seasoned and Experienced Bankers
Low Execution Risk
- CCBG is One of the Few Remaining
“Pure Plays” in Florida



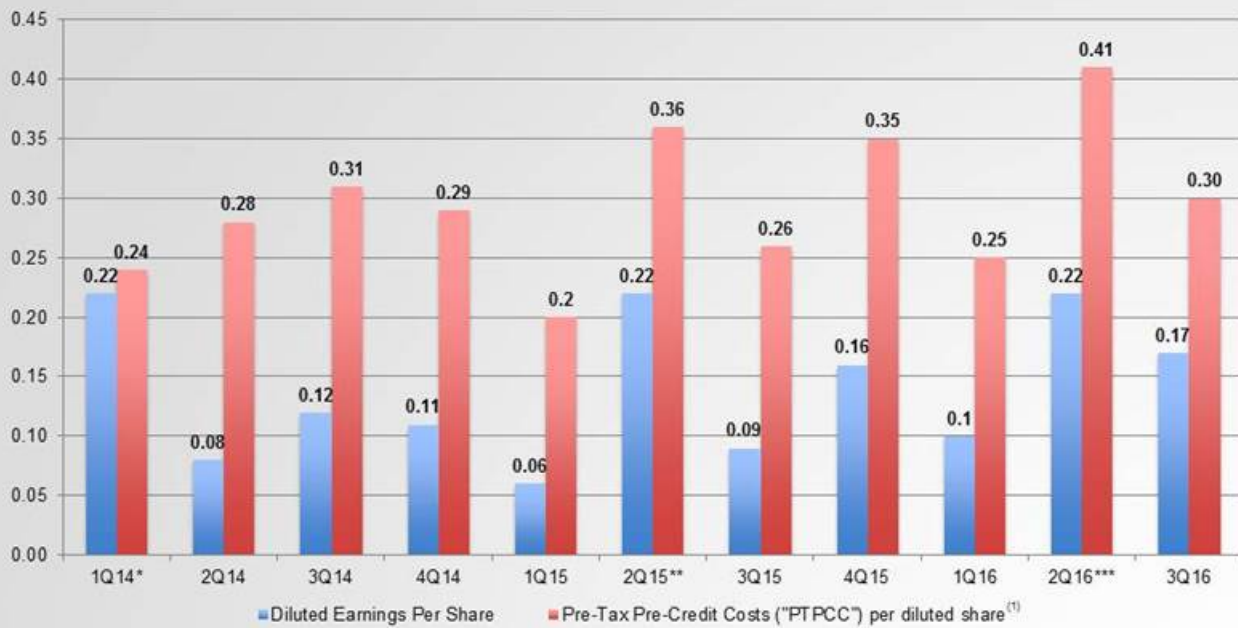


Appendix



Quarterly Results

NASDAQ:CCBG



*Includes one-time tax benefit of \$0.13 per share.

**Includes BOLI proceeds of \$0.10 per share.

***Includes TRUPs repurchase gain of \$0.09 per share

(1) Adjusted non-GAAP; see appendix for reconciliation

Financial Highlights

NASDAQ:CCBG

<i>Dollars in Thousands, except Earnings per Share</i>	2011	2012	2013	2014	2015	YTD 2016
Interest Income	\$99,459	\$89,680	\$82,152	\$78,221	\$79,658	\$60,322
Interest Expense	7,537	5,368	4,416	3,580	3,307	2,416
Net Interest Income	91,922	84,312	77,736	74,641	76,351	57,906
Provision	18,996	16,166	3,472	1,905	1,594	355
Noninterest Income	58,848	55,185	56,416	52,536	54,091	40,903
Noninterest Expense	126,248	124,559	122,710	114,358	115,273	85,654
Income Taxes	629	(1,336)	1,925	1,654	4,459	4,350
Net Income	4,897	108	6,045	9,260	9,116	8,450
Diluted Earnings Per Share	.29	.01	.35	.53	.53	.49
RATIOS						
Return on Average Assets	.19%	.00%	.24%	.36%	.34%	.41%
Return on Average Equity	1.86	.04	2.40	3.27	3.31	4.06
Net Interest Margin	4.18	3.81	3.54	3.36	3.31	3.22
Net Charge-offs to Average Loans	1.39	1.16	.66	.53	.35	.05
Efficiency Ratio (FTE)	82.79	88.72	91.09	89.68	87.94	86.05
Dividend Payout Ratio	103.45	N/M	N/M	16.98	24.53	24.45

Financial Highlights

NASDAQ:CCBG

As of Period-End <i>Dollars in Thousands</i>	2011	2012	2013	2014	2015	3Q16
Investments	\$307,149	\$296,985	\$399,631	\$505,129	\$638,920	\$680,067
Loans	1,628,683	1,521,302	1,399,668	1,442,062	1,503,907	1,568,022
Total Assets	2,641,312	2,633,984	2,611,903	2,627,169	2,797,860	2,753,154
Noninterest Bearing Deposits	618,317	609,235	641,463	659,115	758,283	801,671
Interest Bearing Deposits	1,554,202	1,535,761	1,494,784	1,487,679	1,544,566	1,513,436
Total Deposits	2,172,519	2,144,996	2,136,248	2,146,794	2,302,849	2,315,107
Capital	251,942	246,889	276,400	272,540	274,352	276,624
RATIOS						
Risk Based Capital	15.32%	15.72%	17.94%	17.76%	17.25%	16.28%
Tangible Equity	6.51	6.35	7.58	7.38	6.99	7.19
Nonperforming Assets to Total Assets	5.21	4.47	3.26	2.00	1.06	0.78
Reserve to Loans	1.91	1.93	1.65	1.22	0.93	0.88
Reserve to Nonperforming Loans	41.37	45.42	62.48	104.60	135.40	159.56

Anchor and small-town America markets more stable and predictable.

	Population Growth Rate		Household	
	2010-2017	2017-2022	Median Income 2017	Projected Change 2017-2022
Tallahassee MSA	4.91%	4.31%	\$47,178	9.51%
CCBG Florida Markets	7.35	5.11	43,173	6.16
Florida	10.36	6.65	49,639	7.79
US	5.31	3.77	57,462	7.27

Sources: SNL Financial, Inc.; ESRI; US Census Bureau

Deposit Market Share

- Market Share gives pricing leverage
- Keeps cost of funds low
- Organic growth going forward

State	Number of Offices	CCBG Deposits in Market (\$000)*	Percent of Total CCBG Franchise	Ranking: Counties with 2012 Market Share in Top 4	Deposit Market Share**
Florida	48	2,022,421	86.51%	13 of 19	8.74%
Georgia	10	287,59	12.30%	2 of 5	5.37%
Alabama	2	27,801	1.19%	-	9.24%
Totals	60	2,337,812	100.00%	-	

* Sources: SNL Balances as of 6/30/2016
 ** CCBG aggregate market share for counties where CCBG has a market share of >.50%.

Non-GAAP Financial Measures

NASDAQ:CCBG

We present a tangible common equity ratio that removes the effect of goodwill resulting from merger and acquisition activity. We believe this measure is useful to investors because it allows investors to more easily compare our capital adequacy to other companies in the industry. The GAAP to non-GAAP reconciliation is provided below.

(Dollars in Thousands)		2010	2014	2015	3Q16
TANGIBLE COMMON EQUITY RATIO					
Shareowners' Equity (GAAP)		\$259,019	\$272,540	\$274,352	\$276,624
Less: Goodwill (GAAP)		86,158	84,811	84,811	84,811
Tangible Shareowners' Equity (non-GAAP)	A	172,861	187,729	189,541	191,813
Total Assets (GAAP)		2,622,053	2,627,169	2,797,860	2,753,154
Less: Goodwill (GAAP)		86,158	84,811	84,811	84,811
Tangible Assets (non-GAAP)	B	\$2,535,895	\$2,542,358	\$2,713,049	\$2,668,343
Tangible Common Equity Ratio	A/B	6.82%	7.38%	6.99%	7.19%

Pre-tax pre-credit costs per diluted share is a measure used by management to evaluate core operating results exclusive of credit costs, including loan loss provision and other real estate expenses. We believe this measure is useful to investors because it allows investors to more easily compare our core operating results to other companies in the industry. The GAAP to non-GAAP reconciliation is provided below.

(Dollars in Thousands)		2008	2009	2010	2011	2012	2013	2014	2015	YTD 2016
PRE-TAX PRE-CREDIT COSTS PER DILUTED SHARE										
Income Before Income Taxes (GAAP)		\$21,937	\$(8,807)	\$(3,382)	\$5,526	\$(1,228)	\$7,970	\$10,914	\$13,575	\$12,800
Plus: Provision for Loan Losses (GAAP)		32,496	40,017	23,824	18,996	16,166	3,472	1,905	1,594	355
Plus: Other Real Estate Owned Expense (GAAP)		758	7,128	13,926	10,908	10,812	8,233	6,811	4,971	3,306
Pre-Tax Pre-Credit Costs (non-GAAP)	A	55,191	38,338	34,368	35,430	25,750	19,675	19,630	20,140	16,461
Average Diluted Common Shares (GAAP)	B	17,147	17,045	17,077	17,140	17,220	17,399	17,488	17,318	17,100
Pre-Tax Pre-Credit Costs Per Diluted Share	A/B	\$3.22	\$2.25	\$2.01	\$2.07	\$1.50	\$1.13	\$1.12	\$1.16	\$0.96