

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): July 31, 2017



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) 402-7821

(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 months of August and September 2017.

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 months of August and September 2017.
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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: July 31, 2017

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 August and September 2017.



Investor Presentation

Second Quarter 2017

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, 2016, 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: \$2.4B
- 80% Florida/20% Georgia
- 50/50 Mix of Consumer and Commercial Clients
- \$1.3B Assets Under Management

60 Offices in 3 MSA's





(1) As of 3/31/2017.

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 Expected to Benefit from Multiplier Effect



TALLAHASSEE MSA

Total Deposits (in Millions)	\$1,094,853
Market Share ⁽¹⁾	16.49%
Market Share Rank ⁽¹⁾	#1
Top 3 Industries	Government, Education, Professional
Projected Population Growth ⁽²⁾	4.9%
Projected HH Income Growth ⁽²⁾	4.1%

GAINESVILLE MSA

Total Deposits (in Millions)	\$253,360
Market Share ⁽¹⁾	6.20%
Market Share Rank ⁽¹⁾	#6
Top 3 Industries	Education, Healthcare, Retail Distribution
Projected Population Growth ⁽²⁾	3.9%
Projected HH Income Growth ⁽²⁾	11.3%

MACON MSA

Total Deposits (in Millions)	\$93,169
Market Share ⁽¹⁾	2.70%
Market Share Rank ⁽¹⁾	#8
Top 3 Industries	Education, Healthcare, Defense
Projected Population Growth ⁽²⁾	(0.6%)
Projected HH Income Growth ⁽²⁾	4.1%

RURAL COMBINED - 14 Markets⁽³⁾

Total Deposits (in Millions)	\$832,968
Market Share ⁽¹⁾⁽³⁾	10.80%
Market Champions	Agriculture, Manufacturing, County Seat
- Top 3 Market Share in 8 of 14 Markets	
- Top 4 Market Share in 10 of 14 Markets	

(1) Source: SNL Financial as of 6/30/2016

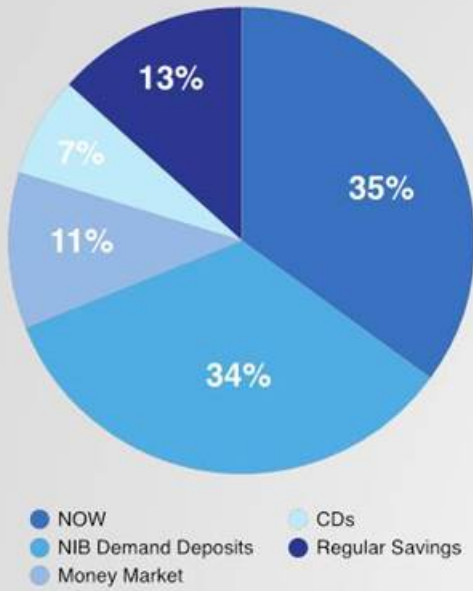
(2) Projected Change from 2017-2022 (Nielsen)

(3) Excludes Markets with < 2% Share

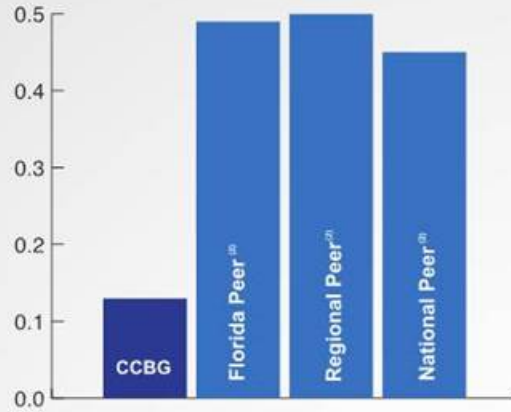
Core Deposit Advantage

NASDAQ:CCBG

AVERAGE DEPOSITS BY TYPE⁽¹⁾



COST OF FUNDS⁽¹⁾ (14bps)

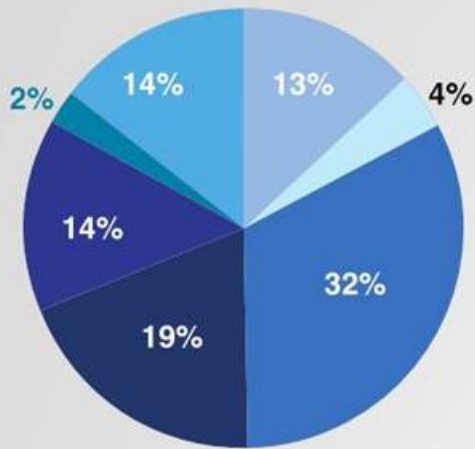


(1) YTD 6/30/2017
(2) Publicly Traded \$1-\$5 Billion Commercial Banks (Source: SNL)

Loan Portfolio Diversification

NASDAQ:CCBG

LOAN PORTFOLIO⁽¹⁾

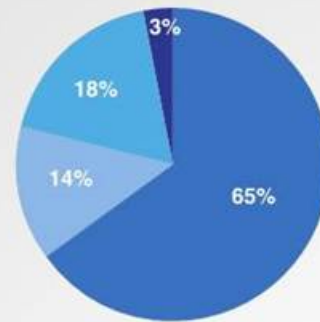


\$1,629,409

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

CRE COMPOSITION

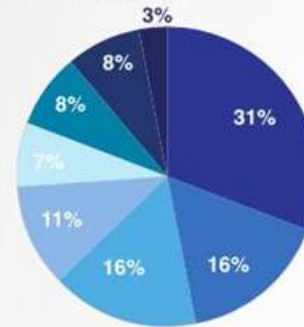
144% of Tier 1 Capital



\$391,682

- Improved Property
- Vacant Land
- Construction
- Condos

IMPROVED PROPERTY COMPOSITION



\$252,931

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

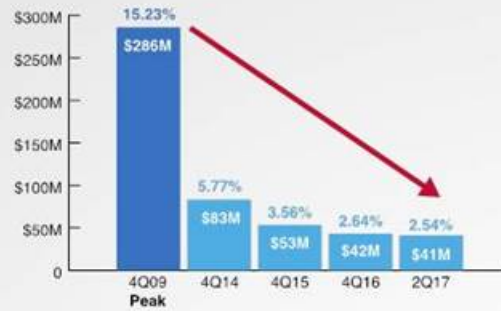
(1) 2Q2017-EOM

Credit Quality

NASDAQ:CCBG

- **NPA Reduction:** 10% Decrease QoQ and 17% Decrease in 2017
- **Classified Loans:** 1% Increase QoQ and 0.5% Decrease in 2017
- **Continued Strong OREO Sales with Retail Disposition Strategy:** 16% Decrease QoQ and 25% Decrease in 2017

CLASSIFIED LOANS (% of Total Loans)



NON-PERFORMING ASSETS (% of Assets)



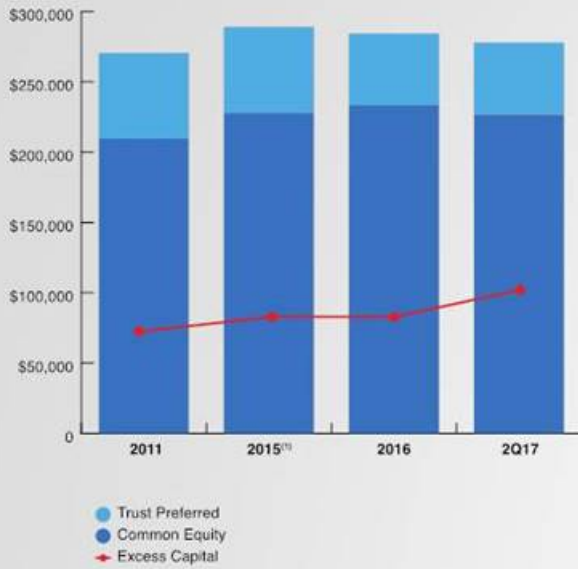
TOTAL OREO BALANCES



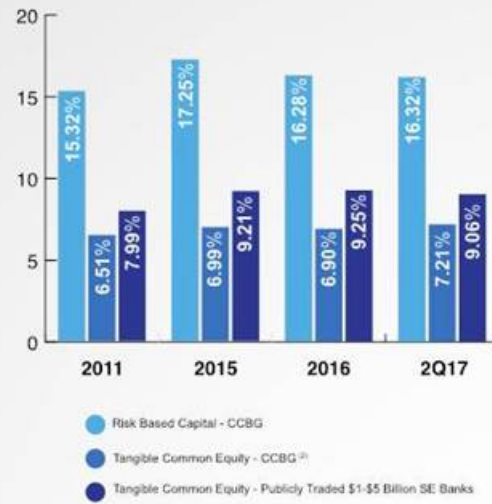
Strong Capital Position

NASDAQ:CCBG

CAPITAL TO EXECUTE



STAYING POWER

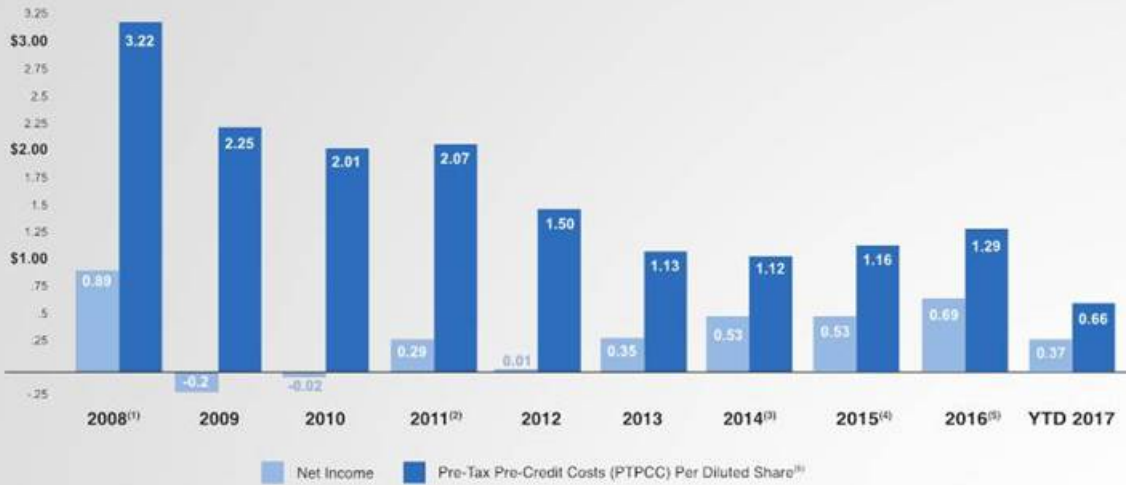


(1) Basel III Became Effective in 2015.
 (2) Adjusted Non-GAAP, See Appendix for Reconciliation.

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

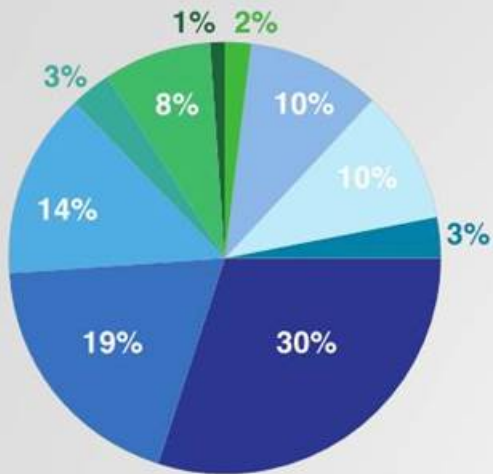
> *Executed Under a Strong Risk Management & Credit Culture* <

DRIVE REVENUES

Diversified Revenues

NASDAQ:CCBG

INTEREST INCOME⁽¹⁾



\$42.0 Million

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

FEE INCOME⁽¹⁾



\$25.9 Million

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

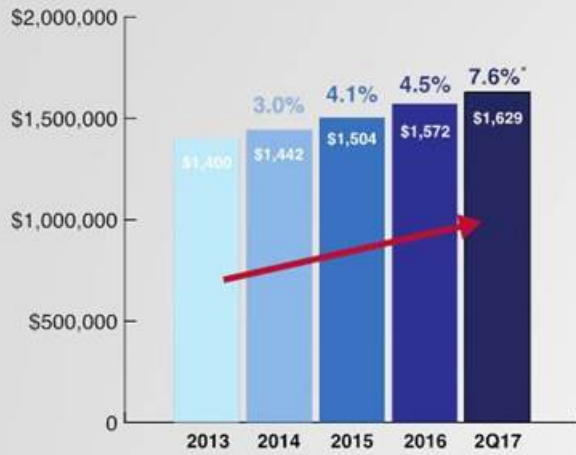
(1) YTD 6/30/2017

DRIVE REVENUES

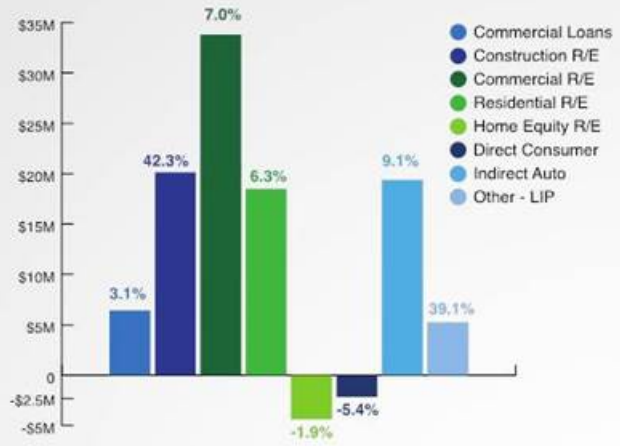
Generate Loan Growth

NASDAQ:CCBG

PERIOD END LOANS
(\$ in Millions / % Growth)



GROWTH BY SEGMENT⁽¹⁾



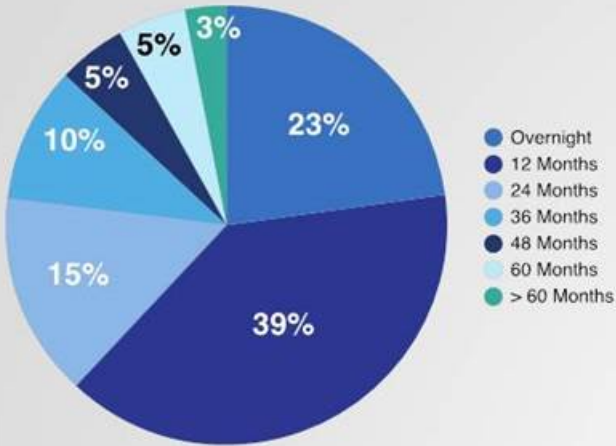
* Annualized
(1) 2Q17 vs. 2Q16

DRIVE REVENUES

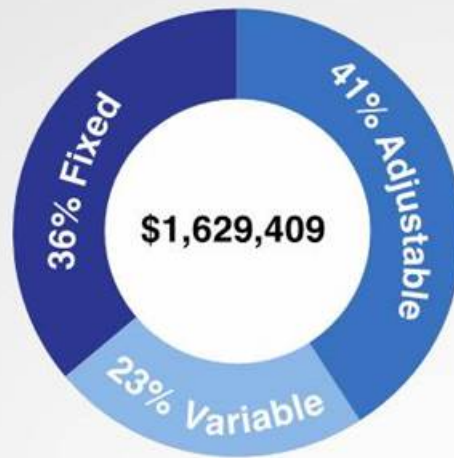
Positioned to Win on Rates

NASDAQ:CCBG

LOAN REPRICING



RATE MIX



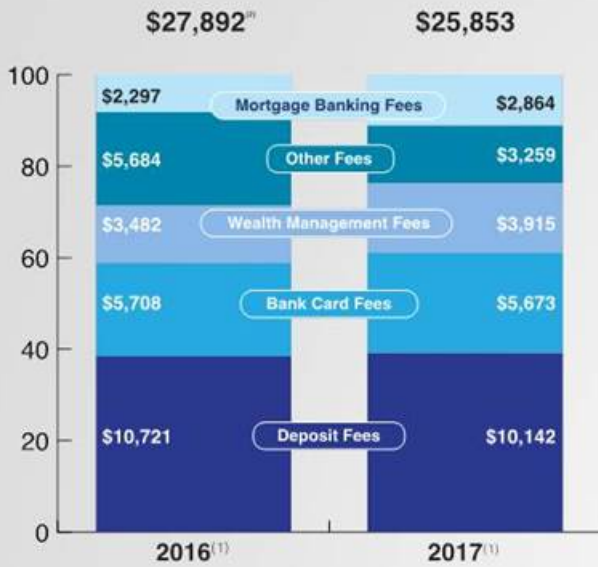
- 65% of Loan Portfolio is Variable or Adjustable
- ~ 2/3 of Loan Portfolio Re-Prices within One Year
- 50 BP Rate Rise = Favorable Annual Impact in Excess of \$2.0 Million

DRIVE REVENUES

Grow and Diversify Fee Income

NASDAQ:CCBG

FEE INCOME MIX (in Millions)



GROWTH INITIATIVES



(1) YTD 6/30/2017

(2) Includes \$2.5M gain in 2Q16 on partial retirement of TRUPs – reflected in Other Fees

EXPENSE MANAGEMENT

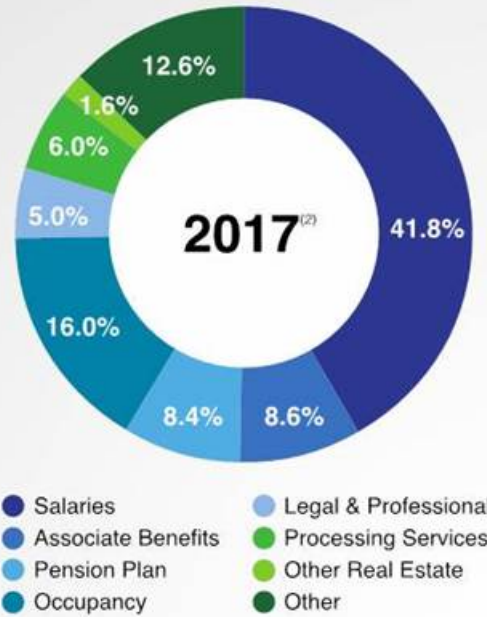
Committed to Expense Reduction

NASDAQ:CCBG

NONINTEREST EXPENSE TREND



NONINTEREST EXPENSE MIX



(1) OREO, Legal (Loan Collections), FDIC Insurance & Pension Costs
 (2) YTD 6/30/2017

EXPENSE MANAGEMENT

Initiatives in Motion

NASDAQ:CCBG

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**

- 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



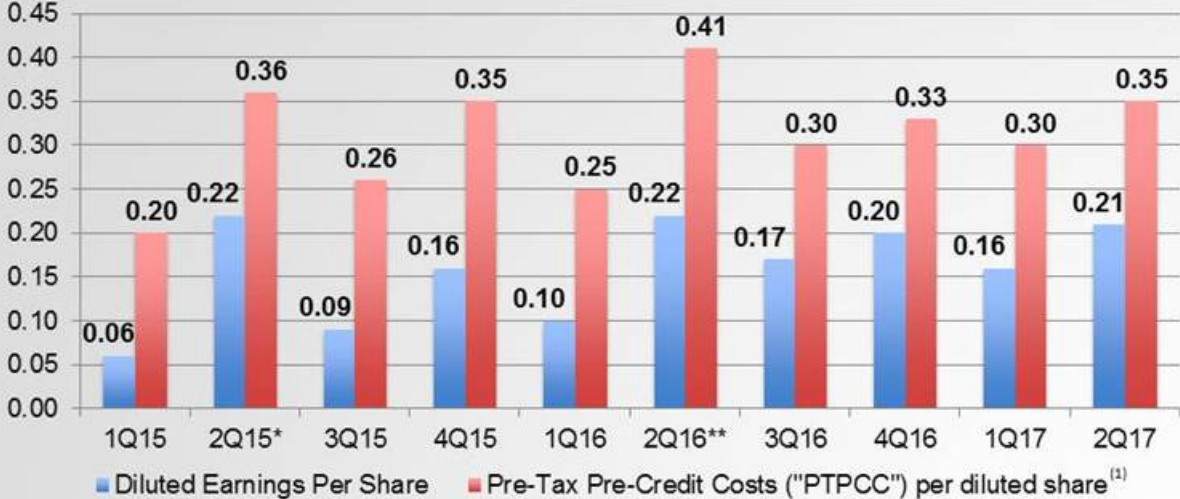


Appendix



Quarterly Results

NASDAQ:CCBG



*Includes 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>	2012	2013	2014	2015	2016	YTD 2017
Interest Income	\$89,680	\$82,152	\$78,221	\$79,658	\$81,154	\$41,962
Interest Expense	5,368	4,416	3,580	3,307	3,189	1,730
Net Interest Income	84,312	77,736	74,641	76,351	77,965	40,232
Provision	16,166	3,472	1,905	1,594	819	899
Noninterest Income	55,185	56,416	52,536	54,091	53,681	25,853
Noninterest Expense	124,559	122,710	114,358	115,273	113,214	55,843
Income Taxes	(1,336)	1,925	1,654	4,459	5,867	3,038
Net Income	108	6,045	9,260	9,116	11,746	6,305
Diluted Earnings Per Share	.01	.35	.53	.53	.69	.37
RATIOS						
Return on Average Assets	.00%	.24%	.36%	.34%	.43%	.45%
Return on Average Equity	.04	2.40	3.27	3.31	4.22	4.54
Net Interest Margin	3.81	3.54	3.36	3.31	3.25	3.27
Net Charge-offs to Average Loans	1.16	.66	.53	.35	.09	.14
Efficiency Ratio (FTE)	88.72	91.09	89.68	87.94	85.34	83.78
Dividend Payout Ratio	N/M	N/M	16.98	24.53	24.64	26.80

Financial Highlights

NASDAQ:CCBG

As of Period-End <i>Dollars in Thousands</i>	2012	2013	2014	2015	2016	2Q17
Investments	\$296,985	\$399,631	\$505,129	\$638,920	\$700,099	\$686,760
Loans	1,521,302	1,399,668	1,442,062	1,503,907	1,572,175	1,629,409
Total Assets	2,633,984	2,611,903	2,627,169	2,797,860	2,845,197	2,814,843
Noninterest Bearing Deposits	609,235	641,463	659,115	758,283	791,182	842,314
Interest Bearing Deposits	1,535,761	1,494,784	1,487,679	1,544,566	1,621,104	1,562,619
Total Deposits	2,144,996	2,136,248	2,146,794	2,302,849	2,412,286	2,371,933
Capital	246,889	276,400	272,540	274,352	275,168	281,513
RATIOS						
Risk Based Capital	15.72%	17.94%	17.76%	17.25%	16.28%	16.32%
Tangible Equity	6.35	7.58	7.38	6.99	6.90	7.21
Nonperforming Assets to Total Assets	4.47	3.26	2.00	1.06	0.67	0.57
Reserve to Loans	1.93	1.65	1.22	0.93	0.86	0.81
Reserve to Nonperforming Loans	45.42	62.48	104.60	135.40	157.40	166.23

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	6.36%	4.92%	\$41,131	4.13%
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

NASDAQ:CCBG

- 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 2016 Market Share in Top 4	Deposit Market Share**
Florida	48	\$2,022,421	86.51%	13 of 19	8.74%
Georgia	10	\$287,590	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)		2011	2015	2016	2Q17
TANGIBLE COMMON EQUITY RATIO					
Shareowners' Equity (GAAP)		\$259,019	\$274,352	\$275,168	\$281,513
Less: Goodwill (GAAP)		\$86,158	\$84,811	\$84,811	\$84,811
Tangible Shareowners' Equity (non-GAAP)	A	\$172,861	\$189,541	\$190,357	\$196,702
Total Assets (GAAP)		\$2,622,053	\$2,797,860	\$2,845,197	\$2,814,843
Less: Goodwill (GAAP)		\$86,158	\$84,811	\$84,811	\$84,811
Tangible Assets (non-GAAP)	B	\$2,535,895	\$2,713,049	\$2,760,386	\$2,730,032
Tangible Common Equity Ratio	A/B	6.82%	6.99%	6.90%	7.21%

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	2016	YTD 2017
PRE-TAX PRE-CREDIT COSTS											
<i>PER DILUTED SHARE</i>											
Income Before Income Taxes (GAAP)		\$21,937	\$(8,807)	\$(3,382)	\$5,526	\$(1,228)	\$7,970	\$10,914	\$13,575	\$17,613	\$9,343
Plus: Provision for Loan Losses (GAAP)		\$32,496	\$40,017	\$23,824	\$18,996	\$16,166	\$3,472	\$1,905	\$1,594	\$819	\$899
Plus: Other Real Estate Owned Expense (GAAP)		\$758	\$7,128	\$13,926	\$10,908	\$10,812	\$8,233	\$6,811	\$4,971	\$3,649	\$898
Pre-Tax Pre-Credit Costs (non-GAAP)	A	\$55,191	\$38,338	\$34,368	\$35,430	\$25,750	\$19,675	\$19,630	\$20,140	\$22,081	\$11,140
Average Diluted Common Shares (GAAP)	B	17,147	17,045	17,077	17,140	17,220	17,399	17,488	17,318	17,061	16,993
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	\$1.29	\$0.66