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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): November 5, 2020

**INTERNATIONAL BANCSHARES CORPORATION**

(Exact name of registrant as specified in its charter)

**Texas**  
(State or other jurisdiction  
of incorporation)

**000-9439**  
(Commission File  
Number)

**74-2157138**  
(IRS Employer  
Identification No.)

**1200 San Bernardo, Laredo, Texas**  
(Address of principal executive offices)

**78040-1359**  
(Zip Code)

Registrant's telephone number, including area code **(956) 722-7611**

**None**

(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.

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<b>Title of Each Class:</b>	<b>Trading Symbol (s):</b>	<b>Name of each exchange on which registered:</b>
Common Stock, \$1.00 par value	IBOC	NASDAQ

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**Item 2.02 Results of Operations and Financial Condition.**

On November 5, 2020, International Bancshares Corporation issued a news release announcing net income for the three and nine months ended September 30, 2020. The news release, attached hereto and filed herewith as Exhibit 99, is incorporated by reference.

All of the information furnished in Item 2.02 of this report, including the accompanying exhibits, is also intended to be included under “Item 7.01 – Regulation Fair Disclosure” and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99 - The following exhibit is being furnished with this Current Report on Form 8-K.

## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99	News Release of International Bancshares Corporation dated November 5, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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.

**INTERNATIONAL BANCSHARES CORPORATION**

By: /s/ Dennis E. Nixon  
DENNIS E. NIXON, President  
and Chief Executive Officer

Date: November 5, 2020

XBRL-Only Content Section

<b>Element</b>	<b>Value</b>
dei:EntityCentralIndexKey	0000315709
dei:AmendmentFlag	false

Contact: Judith Wawroski,  
Treasurer and Principal Financial Officer  
International Bancshares Corporation  
(956) 722-7611

**FOR IMMEDIATE RELEASE:****IBC Reports 2020 Earnings**

LAREDO, Texas—(BUSINESS WIRE)— November 5, 2020—International Bancshares Corporation (NASDAQ:IBOC), one of the largest independent bank holding companies in Texas, today reported net income for the three months ended September 30, 2020 was **\$42.7 million** or **\$.67** diluted earnings per common share (**\$.68** per share basic), compared to **\$51.4 million** or **\$.78** diluted earnings per common share (**\$.79** per share basic) for the same period in 2019, representing a decrease of **14.1** percent in diluted earnings per share and a decrease of **16.9** percent in net income. Net income for the nine months ended September 30, 2020 was **\$119.1 million** or **\$1.86** diluted earnings per common share (**\$1.86** per share basic), compared to **\$153.4 million** or **\$2.33** diluted earnings per common share (**\$2.34** per share basic) for the same period of 2019, representing a decrease of **20.2** percent in diluted earnings per share and a decrease of **22.4** percent in net income.

Net income for the nine months ended September 30, 2020 continues to be impacted by the provision for credit losses arising from the economic downturn as a result of COVID-19 and the impact that downturn had on the allowance for credit loss calculation for the period. We adopted the provisions of ASU 2016-13 on January 1, 2020, resulting in a transition from the long-standing incurred loss model to an expected credit loss model that recognizes credit losses over the life of a financial asset. Under the new model, our provision for credit losses increased to \$28.9 million, net of tax for the nine months ended September 30, 2020. Net income for the period also continues to be impacted by low market rates as a result of the Federal Reserve Board action that rapidly decreased interest rates in March 2020, driving interest income down, as well as a decline in non-interest income caused by lower transaction volumes as a result of the pandemic.

We have continued to work with our customers to assist them through these difficult times on a case-by-case basis on temporary deferrals of interest and/or principal payments on loans. We took an active role in assisting customers in obtaining loans through the Small Business Administration's Paycheck Protection Program ("PPP") and are now transitioning to helping those same customers submit forgiveness applications in line with the parameters of the PPP program.

"The global health crisis resulting from COVID-19 has continued to impact our business. The long-term impact is still unknown since future economic conditions remain unclear," said Dennis E. Nixon President and CEO. "Despite these uncertain times, we continue to be confident in our exceptionally strong capital position, significant liquidity, strong relationship deposit base and responsive management strategies to guide us through the crisis, all aimed at providing superior returns to our shareholders as we have for the past 55 years. We remain fully committed to making the best decisions possible as we navigate the effects of the crisis to protect the future of our Company for our customers, employees, and shareholders."

Total assets at September 30, 2020 were **\$13.6 billion** compared to **\$12.1 billion** at December 31, 2019. Total net loans were **\$7.5 billion** at September 30, 2020 compared to **\$6.8 billion** at December 31, 2019. Deposits were **\$10.3 billion** at September 30, 2020 compared to **\$8.8 billion** at December 31, 2019.

IBC is a multi-bank financial holding company headquartered in Laredo, Texas, with 187 facilities and 281 ATMs serving 88 communities in Texas and Oklahoma.

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this release which are not historical facts contain forward looking information with respect to plans, projections or future performance of IBC and its subsidiaries, the occurrence of which involve certain risks and uncertainties detailed in IBC's filings with the Securities and Exchange Commission.

Copies of IBC's SEC filings and Annual Report (as an exhibit to the 10-K) may be downloaded from the SEC filings site located at <http://www.sec.gov/edgar.shtml>.