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): September 25, 2019

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

20166-6691
(Zip Code)

(Address of principal executive offices)

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:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.35% Collateral Trust Bonds, due 2026</td>
<td>NRUC 26</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>5.50% Subordinated Notes, due 2064</td>
<td>NRUC</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>
On September 25, 2019, Gregory D. Williams notified National Rural Utilities Cooperative Finance Corporation (the “Company”) that he does not intend to stand for re-election as a director on the Board of Directors of the Company. Pursuant to the Company’s bylaws, Mr. Williams is eligible to serve two consecutive three-year terms. Mr. Williams is expected to continue to serve as a director of the Company until the end of his current term. Mr. Williams’ decision not to stand for re-election is for personal reasons and not because of a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.
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: September 26, 2019