UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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FORM 8-K

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CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 2, 2020

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NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION
(Exact name of registrant as specified in its charter)

District of Columbia 1-7102 52-0891669
(state or other jurisdiction of (Commission (I.R.S. Employer
incorporation) File Number) Identification No.)

20701 Cooperative Way 20166-6691
Dulles, VA (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))

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>
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. ☐
On March 2, 2020, the Board of Directors of the National Rural Utilities Cooperative Finance Corporation elected Dean R. Tesch, age 57, as President. Mr. Tesch will serve as President until the organizational meeting of the Board of Directors held following the next succeeding annual meeting of the members, or until a successor has been duly elected and qualified. Mr. Tesch has served as board chairman of Taylor Electric Cooperative in Stetsonville, Wisconsin, since August 2014. Mr. Tesch also served as a director for Taylor Electric Cooperative’s wholesale power supplier, Dairyland Power Cooperative, headquartered in La Crosse, Wisconsin, from June 2014 to June 2019. Mr. Tesch has been a certified financial planner since 2000 and is a former elementary school teacher.
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: March 5, 2020