

FIRST MID ILLINOIS BANCSHARES INC

Form 8-K

May 29, 2015

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):

May 28, 2015

FIRST MID-ILLINOIS BANCSHARES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State of Other Jurisdiction of Incorporation)	0-13368 (Commission File Number)	37-1103704 (IRS Employer Identification No.)
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1421 CHARLESTON AVENUE

MATTOON, IL

(Address of Principal Executive Offices)

61938

(Zip Code)

(217) 234-7454

(Registrant's Telephone Number, including Area Code)

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:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 28, 2015, the Board of Directors of First Mid-Illinois Bancshares, Inc. (the "Company") approved an Executive Employment Agreement entered into between the Company and Michael L. Taylor for three years, until May 22, 2018, under which Mr. Taylor agrees to serve as Senior Executive Vice President of the Company (the "Taylor Agreement"). Under the Taylor Agreement, Mr. Taylor will receive an annual base salary of \$253,100 and will participate in the Company's Incentive Compensation Plan and Deferred Compensation Plan. The Taylor Agreement also provides Mr. Taylor with severance benefits in the event of the termination of his employment under certain circumstances and contains certain confidentiality and non-competition and non-solicitation provisions. The Taylor Agreement is filed as Exhibit 10.1 and is incorporated by reference herein.

On May 28, 2015, the Board of Directors of First Mid-Illinois Bancshares, Inc. (the "Company") approved an Executive Employment Agreement entered into between the Company and Laurel G. Allenbaugh for three years, until May 22, 2018, under which Ms. Allenbaugh agrees to serve as Executive Vice President of the Company (the "Allenbaugh Agreement"). Under the Allenbaugh Agreement, Ms. Allenbaugh will receive an annual base salary of \$184,000 and will participate in the Company's Incentive Compensation Plan and Deferred Compensation Plan. The Allenbaugh Agreement also provides Ms. Allenbaugh with severance benefits in the event of the termination of her employment under certain circumstances and contains certain confidentiality and non-competition and non-solicitation provisions. The Allenbaugh Agreement is filed as Exhibit 10.2 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1 Employment Agreement between First Mid-Illinois Bancshares, Inc. and Michael L. Taylor, effective May 28, 2015

Exhibit 10.2 Employment Agreement between First Mid-Illinois Bancshares, Inc. and Laurel G. Allenbaugh, effective May 28, 2015

SIGNATURE

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.

FIRST MID-ILLINOIS BANCSHARES, INC.

Dated: May 29, 2015

By:

Joseph R. Dively
Chairman and Chief Executive Officer

INDEX TO EXHIBITS

Exhibit Number Description

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