

SALISBURY BANCORP INC  
Form 8-K  
February 02, 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): January 30, 2015

SALISBURY BANCORP, INC.  
(Exact Name of Registrant as Specified in its Charter)

|  |                                    |   |
|--|------------------------------------|---|
| Connecticut<br>(State or Other Jurisdiction<br>of Incorporation)                     | 000-24751<br>(Commission File No.) | 06-1514263<br>(I.R.S. Employer<br>Identification No.) |
| 5 Bissell Street, Lakeville, Connecticut<br>(Address of Principal Executive Offices) |                                    | 06039<br>(Zip Code)                                   |

Registrant's telephone number, including area code: 860-435-9801

Not Applicable  
(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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Amendment to Salisbury Bancorp, Inc. 2015 Phantom Stock Appreciation Unit and Long-Term Incentive Plan. On January 30, 2015, the Board of Directors of Salisbury Bancorp, Inc. adopted Amendment Number One to the Salisbury Bancorp, Inc. 2015 Phantom Stock Appreciation Unit and Long-term Incentive Plan (the "Plan"), effective as of January 1, 2015, in order to limit the maximum number of phantom stock appreciation units that may be issued as awards in any one plan year to 200,000, provided that grants of phantom stock appreciation units not made within a plan year shall not be carried over from one plan year to another in order to increase the grant limit in any future plan year.

The foregoing description is qualified in its entirety by reference to Amendment Number One to the Plan attached hereto as Exhibit 10.1.

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Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired: None.

(b) Pro Form Financial Information: None.

(c) Shell Company Transaction: None.

(d) Exhibits:

| Exhibit No. | Description |
|-------------|-------------|
|-------------|-------------|

|              |   |
|--------------|---|
| Exhibit 10.1 | Amendment Number One to the Salisbury Bancorp, Inc. 2015 Phantom Stock Appreciation Unit and Long-Term Incentive Plan |
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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.

SALISBURY BANCORP, INC.

DATE: January 30, 2015

By: /s/ Richard J. Cantele, Jr.  
Richard J. Cantele, Jr.  
President and  
Chief Executive Officer