

FIDELITY D & D BANCORP INC
Form 8-K
June 30, 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): June 26, 2015

FIDELITY D & D BANCORP, INC.

(Exact name of Registrant as specified in its charter)

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(State or other (Commission (IRS Employer

jurisdiction of File Number) Identification No.)

incorporation)

Blakely and Drinker Streets, Dunmore, PA 18512

(Address of principal executive offices) (Zip Code)

__(570) 342-8281__

(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 (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))

CURRENT REPORT ON FORM 8-K

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements with Certain Officers

On June 26, 2015, Fidelity D & D Bancorp, Inc. (the “Company”) and its wholly owned subsidiary Fidelity Deposit and Discount Bank (the “Bank”) entered into a change in control and severance agreement with Eugene J. Walsh, Executive Vice President and Chief Risk Officer of the Bank.

The material terms of Mr. Walsh’s change in control and severance agreement are as follows:

1. The term of the agreement begins June 26, 2015 and continues until any party gives notice of termination of employment for any reason, unless an agreement to effect a “Change in Control” as defined in the agreement, has been executed, and then the agreement only terminates if the executive is terminated for “Cause”, as defined in the agreement.
2. If the executive is terminated or certain other changes in employment occur, as identified in the agreement, after a “Change in Control”, the executive shall be entitled to receive a lump sum equal to one (1) times his annual base salary and continuation of all life, disability, medical insurance and other normal health and welfare benefits for one (1) year.
3. If the executive is terminated without cause and no change of control occurs, he shall be entitled to receive a lump sum equal to six (6) months of this annual base salary and continuation of all life, disability, medical insurance and other normal health and welfare benefits for six (6) months.
4. The agreement contains certain customary confidentiality and non-competition provisions.

The description above is only a summary of the material terms of Mr. Walsh’s agreement and is not intended to be a full description of the agreement. For more information about the agreement, please refer to the agreement attached hereto as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Change in Control and Severance Agreement between Fidelity D & D Bancorp, Inc., Fidelity Deposit and Discount Bank and Eugene J. Walsh dated as of June 26, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

FIDELITY D & D BANCORP, INC.
(Registrant)

Dated: June 29, 2015 /s/ Salvatore R. DeFrancesco, Jr. _____
Salvatore R. DeFrancesco, Jr.
Treasurer and Chief Financial Officer

Exhibit Index

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