

SALISBURY BANCORP INC  
Form 8-K  
December 10, 2018

**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)**

**December 7, 2018**

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**Salisbury Bancorp, Inc.**

**(Exact name of registrant as specified in its charter)**

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**Connecticut**

**000-24751**

**06-1514263**

(State of other jurisdiction (Commission (IRS Employer  
of incorporation) File Number) Identification No.)

5 Bissell  
Street, 06039  
Lakeville,  
Connecticut (Zip  
(Address of Code)  
principal  
executive  
offices)

Registrant's  
telephone  
number,  
including  
area code:  
(860)  
435-9801  
(Former  
name or  
former  
address, if  
changed since  
last report)

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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 (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).

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.



## **Section 5 – Corporate Governance and Management**

### **Item 5.02**

#### **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 7, 2018, Salisbury Bancorp, Inc. (the “Company”) announced the departure effective December 31, 2018 of James E. Cotter, Executive Vice President and Chief Operating Officer of the Company’s subsidiary, Salisbury Bank and Trust Company (the “Bank”). Mr. Cotter has served as Executive Vice President and Chief Operating Officer of the Bank since February, 2016. Mr. Cotter will stay on through the end of the year to help transition his duties to other members of the Bank’s management team. Mr. Cotter’s departure is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. The Company has no current plans to fill the vacancy created by Mr. Cotter’s departure and is evaluating the costs and benefits of eliminating the position of Chief Operating Officer as part of the Bank’s cost-savings initiatives.

**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.

Salisbury Bancorp, Inc.

/s/ Richard J. Cantele, Jr.

Date: December 10, 2018

By: Richard J. Cantele, Jr.

President and Chief Executive Officer