

FIRST MID ILLINOIS BANCSHARES INC

Form 8-K

March 03, 2017

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):  
December 20, 2016

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

|                                 |             |                     |
|---------------------------------|-------------|---------------------|
| Delaware                        | 0-13368     | 37-1103704          |
|                                 | (Commission |                     |
| (State of Other Jurisdiction    | File        | (IRS Employer       |
|                                 | Number)     |                     |
| of Incorporation)               |             | Identification No.) |
| 1421 CHARLESTON AVENUE          |             |                     |
| MATTOON, IL                     | 61938       |                     |
| (Address of Principal Executive | (Zip Code)  |                     |
| Offices)                        |             |                     |

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 20, 2016, the Board of Directors of First Mid-Illinois Bancshares, Inc. (the "Company") approved an Executive Employment Agreement entered into between the Company and Joseph R. Dively effective January 1, 2017 for three years, until December 31, 2019, under which Mr. Dively agrees to serve as Chairman, President and Chief Executive Officer of the Company (the "Dively Agreement"). Under the Dively Agreement, Mr. Dively will receive an annual base salary of \$356,928 and will participate in the Company's Incentive Compensation Plan and Deferred Compensation Plan. The Dively Agreement also provides Mr. Dively 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 Dively Agreement is filed as Exhibit 10.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

|                 |   |
|-----------------|---|
| Exhibit<br>10.1 | Employment Agreement between First Mid-Illinois Bancshares, Inc. and Joseph R. Dively, effective January 1, 2017. |
|-----------------|---|

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: March 2, 2017

By:

Joseph R. Dively  
Chairman and Chief Executive Officer

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INDEX TO EXHIBITS

Exhibit Number Description

|                 |   |
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|-----------------|---|