

BAR HARBOR BANKSHARES
Form 8-K
February 19, 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): February 17, 2015

BAR HARBOR BANKSHARES

(Exact name of registrant as specified in its charter)

Maine

001-13349

01-0393663

(State or other

(Commission File Number)

(IRS Employer
jurisdiction of
Identification No.)
incorporation)

P.O. Box 400 Main Street, Bar Harbor, Maine

04609-0400

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (207) 288-3314

(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:

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))

Item 1.01

Entry into a Material Definitive Agreement.

On February 17, 2015, Bar Harbor Bankshares (the Company) entered into a Change in Control, Confidentiality and Noncompetition Agreement (Change in Control Agreement) with Robert P. Gerseny JD, who has been appointed to serve as the President of Bar Harbor Trust Services and Senior Vice President of Bar Harbor Bank & Trust, effective as of February 2, 2015.

The Change in Control Agreement provides for the payment of severance, generally in the form of a lump sum cash payment equal to 1.0 times Mr. Gerseny's base compensation and the continuation of certain benefits, to Mr. Gerseny in the event that Mr. Gerseny's employment terminates, including for good reason and other than as a result of disability or for cause, as each are defined in the Change in Control Agreement, and his separation from service occurs within twelve (12) months after a change in control of the Company.

The above description of the Change in Control Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Change in Control Agreement, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Change in Control, Confidentiality and Noncompetition Agreement with Robert P. Gerseny JD dated February 17, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

BAR HARBOR BANKSHARES

Date: February 19, 2015

By: /s/ Marsha C. Sawyer

Marsha C. Sawyer

Corporate Clerk

EXHIBIT INDEX

Exhibit No.	Description
10.1	Change in Control, Confidentiality and Noncompetition Agreement with Robert P. Gerseny JD dated February 17, 2015

Officer OtherPresnell Sharon Collins
6275 NANCY RIDGE DRIVE, SUITE 110
SAN DIEGO, CA 92121 Chief Scientific Officer

Signatures

/s/ Sharon
Presnell 07/13/2016

**Signature of
Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Annual long-term equity award approved by the Compensation Committee of the Issuer's Board of Directors.
The shares represent a grant of Restricted Stock Units ("RSUs"). The RSUs represent a right to receive shares of the Issuer's common stock, at no additional conversion or exercise price. The RSUs vest and settle over 16 equal quarterly installments measured from May 15, 2016.
- (3) This number does not include 1,282,192 shares of common stock underlying outstanding options held by Dr. Presnell; post-transaction Dr. Presnell beneficially owns or has a right to acquire 1,401,256 shares of common stock.
- (4) The option shares vest and become exercisable over 16 equal quarterly installments measured from May 15, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.