

SALISBURY BANCORP INC
Form 8-K
December 10, 2018

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 7, 2018

Salisbury Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Connecticut

000-24751

06-1514263

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

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

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

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