
Section 1: 8-K (FORM 8-K)

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): May 15, 2019

BERKSHIRE HILLS BANCORP, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-15781
(Commission File No.)

04-3510455
(I.R.S. Employer
Identification No.)

60 State Street, Boston, Massachusetts
(Address of Principal Executive Offices)

02109
(Zip Code)

Registrant's telephone number, including area code: (800) 773-5601, ext. 133773

Not Applicable
(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 (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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, par value \$0.01 per share	BHLB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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.

Item 5.07 Submission of Matters to a Vote of Security Holders

On May 16, 2019, the 2019 Annual Meeting of Shareholders of Berkshire Hills Bancorp, Inc. (the “Company”) was duly held at the Museum of African American History, 46 Joy Street, Boston, Massachusetts 02114 at 10:00 a.m., local time (the “2019 Annual Meeting”). The matters listed below were submitted to a vote of the shareholders through the solicitation of proxies, and the proposals are described in detail in the Company’s Proxy Statement filed with the Securities and Exchange Commission on April 5, 2019.

At the Annual Meeting, 42,544,512 shares of the Company’s common stock were present or represented by proxy, constituting a quorum for the transaction of business. All proposals were approved and the final results of the shareholder votes are shown below. There was no other business transacted at the Annual Meeting.

Proposal 1 – Election of Directors

The shareholders elected each nominee to serve as a director for a term of one year.

	<u>For</u>	<u>Withheld</u>	<u>Broker-Non Votes</u>
David M. Brunelle	38,150,109	577,400	3,817,003
Robert M. Curley	37,881,303	846,206	3,817,003
John B. Davies	37,216,396	1,511,113	3,817,003
J. Williar Dunlaevy	37,649,703	1,077,806	3,817,003
Cornelius D. Mahoney	37,370,333	1,357,176	3,817,003
Richard M. Marotta	38,122,720	604,789	3,817,003
Pamela A. Massad	38,150,556	576,953	3,817,003
Laurie Norton Moffatt	38,033,317	694,192	3,817,003
Richard J. Murphy	38,037,471	690,038	3,817,003
William J. Ryan	37,619,754	1,107,755	3,817,003
D. Jeffrey Templeton	37,236,849	1,490,660	3,817,003

Proposal 2 – A non-binding proposal to give advisory approval of the Company’s executive compensation as described in the proxy statement

The shareholders gave advisory approval of the compensation of the named executive officers as disclosed in the proxy statement:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker-Non Votes</u>
37,300,986	841,343	585,180	3,817,003

Proposal 3 – Ratification of Appointment of Independent Registered Public Accounting Firm

The shareholders ratified the appointment of Crowe LLP as the Company's independent registered public accounting firm for fiscal year 2019.

<u>For</u>	<u>Against</u>	<u>Abstain</u>
42,224,360	199,480	120,672

Item 8.01 **Other Events**

On May 15, 2019, the Company announced that all regulatory approvals relating to the merger of SI Financial Group, Inc. with and into the Company have been received. SI Financial Group, Inc. shareholders previously approved the merger at a special meeting of shareholders on April 2, 2019. The news release indicates that the merger is anticipated to close as of the close of business on May 17, 2019.

A copy of the news release announcing the receipt of regulatory approvals to acquire SI Financial Group, Inc. and the targeted closing date of the pending merger is being filed herewith as Exhibit 99.1.

Item 9.01 **Financial Statements and Exhibits**

- (a) Financial Statements of Businesses Acquired. Not applicable.
- (b) Pro Forma Financial Information. Not applicable.
- (c) Shell Company Transactions. Not applicable.
- (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<u>Joint News Release dated May 15, 2019</u>

SIGNATURES

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.

BERKSHIRE HILLS BANCORP, INC.

Date: May 17, 2019

By: /s/ Wm. Gordon Prescott
Wm. Gordon Prescott
Senior Executive Vice President and General Counsel

[\(Back To Top\)](#)

Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



Berkshire Hills and SI Financial Announce Regulatory Approvals and Planned Closing Date of Pending Merger

BOSTON and WILLIMANTIC, CT, May 15, 2019. Berkshire Hills Bancorp, Inc. (NYSE: BHLB) (“Berkshire”) and SI Financial Group, Inc. (NASDAQ: SIFI) (“SI Financial”) announced today that all regulatory approvals relating to the merger of SI Financial with and into Berkshire have been received. SI Financial shareholders previously approved the merger at a special meeting of shareholders on April 2, 2019. The merger’s legal closing is expected to be effective at the close of business on Friday, May 17, 2019, subject to the satisfaction of customary closing conditions.

As previously announced, upon completion of the merger, SI Financial shareholders will receive 0.48 shares of Berkshire common stock for each share of SI Financial common stock. The exchange ratio is fixed and the transaction is expected to qualify as a tax-free exchange for shareholders of SI Financial.

ABOUT BERKSHIRE HILLS

Berkshire Hills Bancorp is the parent of Berkshire Bank, a premier regional bank distinguished by its local responsiveness and engagement. With corporate headquarters in Boston, the Company operates in six Northeastern states, with \$12.2 billion in assets and 109 banking offices. Berkshire Bank, is recognized for its entrepreneurial approach, relationship customer experience and distinctive culture. Berkshire provides business and consumer banking, mortgage, wealth management, investment and insurance services.

ABOUT SI FINANCIAL

SI Financial Group, Inc. is the holding company for Savings Institute Bank and Trust Company. Established in 1842, Savings Institute Bank and Trust Company is a community-oriented financial institution headquartered in Willimantic, Connecticut. Through its 23 branch locations, the Bank offers a full-range of financial services to individuals, businesses and municipalities within its market area. For more information, visit www.mysifi.com.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (1) the benefits of the merger between Berkshire and SI Financial, including anticipated future results, cost savings and accretion to reported earnings that may be realized from the merger; (2) Berkshire and SI Financial's plans, objectives, expectations and intentions and other statements contained in this presentation that are not historical facts; and (3) other statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" or words of similar meaning. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those in such statements. The following factors, among others, could cause actual results to differ materially from the anticipated results expressed in the forward-looking statements: the businesses of Berkshire and SI Financial may not be combined successfully, or such combination may take longer than expected; the cost savings from the merger may not be fully realized or may take longer than expected; operating costs, customer loss and business disruption following the merger may be greater than expected; credit and interest rate risks associated with Berkshire's and SI Financial's respective businesses; and difficulties associated with achieving expected future financial results. Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements include those discussed in Berkshire's and SI Financial's reports (such as the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K) filed with the SEC and available at the SEC's Internet website (www.sec.gov). All subsequent written and oral forward-looking statements concerning the proposed transaction or other matters attributable to Berkshire or SI Financial or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Except as required by law, Berkshire and SI Financial do not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statement is made.

CONTACTS

Investor Relations: Erin Duggan; Investor Relations Manager; 413-236-3773

Media: Elizabeth Mach; Senior Vice President, Marketing Officer; 413-445-8390

SI Financial Group, Inc.: Rheo A. Brouillard, President and CEO; 860-456-6540

[\(Back To Top\)](#)