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# Section 1: 8-K (BERKSHIRE HILLS BANCORP, INC. FORM 8-K SEPTEMBER 8, 2020)

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): September 8, 2020

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.

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**Item 8.01**      **Other Events**

On September 8, 2020, Berkshire Hills Bancorp, Inc.'s Board of Directors announced quarterly cash dividends of \$0.12 per common share to shareholders of record at the close of business on September 22, 2020 payable on September 30, 2020. Effective for the same dates, the Board also approved a quarterly cash dividend on preferred stock of \$0.24 per preferred share.

A copy of the news release, dated September 8, 2020, announcing the dividends is included as Exhibit 99.1 to this report and is incorporated herein by reference.

**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.

**Exhibit No.****Description**99.1News release dated September 8, 2020, announcing the quarterly dividends.

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The cover page for this Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

## 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: September 9, 2020

By: /s/ Jamie Moses

Jamie Moses

Senior Executive Vice President and Chief Financial Officer

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## Section 2: EX-99.1 (NEWS RELEASE DATED SEPTEMBER 8, 2020, ANNOUNCING THE QUARTERLY DIVIDENDS.)

EXHIBIT 99.1



### Berkshire Hills Announces Quarterly Shareholder Dividends

BOSTON, September 8, 2020 – Berkshire Hills Bancorp, Inc. (NYSE: BHLB) today announced that its Board of Directors has approved a quarterly cash dividend of \$0.12 per common share to shareholders of record at the close of business on September 22, 2020, payable on September 30, 2020. Effective for the same dates, the Board also approved a quarterly cash dividend on its preferred stock of \$0.24 per preferred share. As a result of the impact of the COVID-19 pandemic to earnings and operations, both dividends are being reduced by 50%.

“Our Company has paid a quarterly cash dividend to shareholders for our entire 20-year history as a public company. We raised our dividend in January, before the pandemic, which reflected our long-term plans for growth and profitability,” stated Berkshire Acting CEO Sean Gray. “This reduction of our dividend brings our yield and payout more in line with peers and with our historic ranges and will help to preserve our strong capital foundation to help us continue to support our customers and communities in these challenging times. It also positions us to accelerate shareholder distributions in the form of both dividends and stock buybacks when economic and public health conditions recover in the future.”

### BACKGROUND

Headquartered in Boston, Berkshire Hills Bancorp is the parent of Berkshire Bank, with approximately \$13.1 billion in assets and operating 130 banking offices in seven Northeastern states. The Bank is transforming into a 21<sup>st</sup> century community bank pursuing purpose driven performance based on its Be FIRST corporate responsibility culture. It provides business and consumer banking, mortgage, wealth management, investment and insurance services. Berkshire Bank was awarded the Top Corporate Steward Citizens award by the US Chamber of Commerce Foundation in 2019 for the small – middle market business category. To learn more about the bank, visit [www.berkshirebank.com](http://www.berkshirebank.com), call 800- 773-5601 or follow us on: Facebook, Twitter, Instagram and, LinkedIn.

### CONTACTS

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