
Section 1: S-8 (BERKSHIRE HILLS BANCORP, INC. S-8)

Registration No. 333-_____

As filed with the Securities and Exchange Commission on September 26, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Berkshire Hills Bancorp, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

04-3510455

(I.R.S. Employer Identification No.)

60 State Street Boston, Massachusetts 02109
(Address of Principal Executive Offices)

Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan
(Full Title of the Plan)

Copies to:

Mr. Richard M. Marotta
President and Chief Executive Officer
Berkshire Hills Bancorp, Inc.
60 State Street
Boston, Massachusetts 02109
(413) 443-5601
(Name, Address and Telephone
Number of Agent for Service)

Lawrence M.F. Spaccasi, Esquire
D. Max Seltzer, Esquire
Luse Gorman, PC
5335 Wisconsin Ave., N.W., Suite 780
Washington, DC 20015-2035
(202) 274-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"):

Large accelerated filer

Non-accelerated filer

Emerging growth company

Accelerated filer

Smaller reporting 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 7(a)(2)(B) of the Securities Act.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common stock, par value \$0.01 per share	1,715,046 ⁽²⁾	29.63 ⁽³⁾	\$50,816,814	\$6,159

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- (1) Together with an indeterminate number of additional shares that may be necessary to adjust the number of shares reserved for issuance pursuant to the Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan (the "Equity Plan") as a result of a stock split, stock dividend or similar adjustment of the outstanding common stock of Berkshire Hills Bancorp, Inc. (the "Company") pursuant to 17 C.F.R. Section 230.416(a) under the Securities Act of 1933, as amended (the "Securities Act").
 - (2) Represents the number of shares of common stock reserved for issuance under the Equity Plan for any grants of stock options, restricted stock and restricted stock units.
 - (3) Determined pursuant to 17 C.F.R. Section 230.457(h)(1) of the Securities Act.
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This Registration Statement shall become effective upon filing in accordance with Section 8(a) of the Securities Act and 17 C.F.R. § 230.462 under the Securities Act.

PART I. INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Items 1 and 2. Plan Information; and Registrant Information and Employee Plan Annual Information

The documents containing the information specified in Part I of Form S-8 have been or will be sent or given to participants in the Plan as specified by Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act.

Such documents are not being filed with the Commission, but constitute (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously or concurrently filed with the Commission are hereby incorporated by reference in this Registration Statement:

(a) The Company’s Annual Report on Form 10-K for the year ended December 31, 2018 (File No. 001-15781), filed with the Commission on March 1, 2019, pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”);

(b) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, since the end of the year covered by the Annual Report on Form 10-K referred to in (a) above; and

(c) The description of the Company’s common stock contained in the Registration Statement on Form 8-A filed with the Commission on November 13, 2012 (File No. 001-15781).

All documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, after the date hereof, and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed incorporated by reference into this Registration Statement and to be a part thereof from the date of the filing of such documents. Any statement contained in the documents incorporated, or deemed to be incorporated, by reference herein or therein shall be deemed to be modified or superseded for purposes of this Registration Statement and the prospectus to the extent that a statement contained herein or therein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein or therein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement and the prospectus.

All information appearing in this Registration Statement and the prospectus is qualified in its entirety by the detailed information, including financial statements, appearing in the documents incorporated herein or therein by reference.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

None.

Item 6. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law (“DGCL”), inter alia, empowers a Delaware corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful. Similar indemnity is authorized for such person against expenses (including attorneys’ fees) actually and reasonably incurred in connection with the defense or settlement of any such threatened, pending or completed action or suit if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and provided further that (unless a court of competent jurisdiction otherwise provides) such person shall not have been adjudged liable to the corporation. Any such indemnification may be made only as authorized in each specific case upon a determination by the shareholders or disinterested directors or by independent legal counsel in a written opinion that indemnification is proper because the indemnitee has met the applicable standard of conduct.

Any such indemnification and advancement of expenses provided under Section 145 shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him, and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

The Registrant has also entered into employment agreements with certain executive officers, which agreements require that the Registrant maintain a directors' and officers' liability policy for the benefit of such officers and that the Registrant will indemnify such officers and their heirs to the fullest extent permitted by law.

In accordance with the DGCL (being Chapter 1 of Title 8 of the Delaware Code), Articles 10 and 11 of the Registrant's Certificate of Incorporation provide as follows:

TENTH:

A. Each person who was or is made a party to or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that he or she is or was a Director or an Officer of the Corporation or is or was serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an “indemnitee”), whether the basis of such proceeding is alleged action in an official capacity as a Director, Officer, employee or agent or in any other capacity while serving as a Director, Officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section C hereof with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

B. The right to indemnification conferred in Section A of this Article TENTH shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter and “advancement of expenses”); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a Director or Officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, services to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “undertaking”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “final adjudication”) that such indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise. The rights to indemnification and to the advancement of expenses conferred in Sections A and B of this Article TENTH shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a Director, Officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.

C. If a claim under Section A or B of this Article TENTH is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expenses of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the Delaware General Corporation Law. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article TENTH or otherwise shall be on the Corporation.

D. The rights to indemnification and to the advancement of expenses conferred in this Article TENTH shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Certificate of Incorporation, Bylaws, agreement, vote of stockholders or Disinterested Directors or otherwise.

E. The Corporation may maintain insurance, at its expense, to protect itself and any Director, Officer, employee or agent of the Corporation or subsidiary or Affiliate or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

F. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article TENTH with respect to the indemnification and advancement of expenses of Directors and Officers of the Corporation.

ELEVENTH:

A. Director of this Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability: (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under Section 174 of the Delaware General Corporation

Law; or (iv) for any transaction from which the Director derived an improper personal benefit. If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Any repeal or modification of the foregoing paragraph by the stockholders of the Corporation shall not adversely affect any right of protection of a Director of the Corporation existing at the time of such repeal or modification.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. List of Exhibits.

<u>Regulation S-K Exhibit Number</u>	<u>Document</u>	<u>Reference to Prior Filing or Exhibit No. Attached Hereto</u>
<u>4</u>	- <u>Form of Common Stock Certificate</u>	*
<u>5</u>	- <u>Opinion of Luse Gorman, PC</u>	Attached as Exhibit 5
<u>10.1</u>	- <u>Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan</u>	**
<u>10.2</u>	- <u>Form of Executive Time-Based Restricted Stock Award Agreement</u>	Attached as Exhibit 10.2
<u>10.3</u>	- <u>Form of Executive Performance-Based Restricted Stock Award Agreement</u>	Attached as Exhibit 10.3
<u>10.4</u>	- <u>Form of Director Restricted Stock Award Agreement</u>	Attached as Exhibit 10.4
<u>10.5</u>	- <u>Form of Officer Restricted Stock Award Agreement</u>	Attached as Exhibit 10.5
<u>23.1</u>	- <u>Consent of Luse Gorman, PC</u>	Contained in Exhibit 5
<u>23.2</u>	- <u>Consent of Crowe LLP</u>	Attached as Exhibit 23.2
<u>23.3</u>	- <u>Consent of PricewaterhouseCoopers LLP</u>	Attached as Exhibit 23.3
<u>24</u>	- <u>Power of Attorney</u>	Contained on Signature Page

* Incorporated by reference to Exhibit 4 to the Registration Statement on Form S-1 (File No. 333-32146) originally filed by the Company under the Securities Act of 1933 with the Commission on March 10, 2000, and all amendments or reports filed for the purpose of updating such description.

** Incorporated by reference to Appendix E to the proxy statement for the Annual Meeting of Stockholders of Berkshire Hills Bancorp, Inc. (File No. 001-15781), filed by Berkshire Hills Bancorp, Inc. under the Securities Exchange Act of 1934 on April 6, 2018.

Item 9. Undertakings

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof;

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering;

4. That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof;

5. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

6. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston, Commonwealth of Massachusetts, on this 26th day of September, 2019.

BERKSHIRE HILLS BANCORP, INC.

By: /s/ Richard M. Marotta

Richard M. Marotta
President and Chief Executive Officer
(Duly Authorized Representative)

POWER OF ATTORNEY

We, the undersigned directors and officers of Berkshire Hills Bancorp, Inc. (the "Company") hereby severally constitute and appoint Richard M. Marotta, as our true and lawful attorney and agent, to do any and all things in our names in the capacities indicated below which said Richard M. Marotta may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission, in connection with the registration of shares of common stock to be granted and shares of common stock to be issued upon the exercise of stock options to be granted under the Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan, including specifically, but not limited to, power and authority to sign for us in our names in the capacities indicated below the registration statement and any and all amendments (including post-effective amendments) thereto; and we hereby approve, ratify and confirm all that said Richard M. Marotta shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the date indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Richard M. Marotta</u> Richard M. Marotta	President, Chief Executive Officer and Director (principal executive officer)	September 26, 2019
<u>/s/ James M. Moses</u> James M. Moses	Senior Executive Vice President and Chief Financial Officer (principal financial and accounting officer)	September 26, 2019
<u>/s/ William J. Ryan</u> William J. Ryan	Chairman of the Board of Directors	September 26, 2019
<u>/s/ Baye Adofo-Wilson</u> Baye Adofo-Wilson	Director	September 26, 2019

<u>/s/ Rheo A. Brouillard</u> Rheo A. Brouillard	Director	September 26, 2019
<u>/s/ David M. Brunelle</u> David M. Brunelle	Director	September 26, 2019
<u>/s/ Robert M. Curley</u> Robert M. Curley	Director	September 26, 2019
<u>/s/ John B. Davies</u> John B. Davies	Director	September 26, 2019
<u>/s/ J. Williar Dunlaevy</u> J. Williar Dunlaevy	Director	September 26, 2019
<u>/s/ William H. Hughes III</u> William H. Hughes III	Director	September 26, 2019
<u>/s/ Cornelius D. Mahoney</u> Cornelius D. Mahoney	Director	September 26, 2019
<u>/s/ Pamela A. Massad</u> Pamela A. Massad	Director	September 26, 2019
<u>/s/ Laurie Norton Moffatt</u> Laurie Norton Moffatt	Director	September 26, 2019
<u>/s/ D. Jeffrey Templeton</u> D. Jeffrey Templeton	Director	September 26, 2019

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

Section 2: EX-5 (OPINION OF LUSE GORMAN, PC)

EXHIBIT 5

**LUSE GORMAN, PC
ATTORNEYS AT LAW**

**5335 WISCONSIN AVENUE, N.W., SUITE 780
WASHINGTON, D.C. 20015**

**TELEPHONE (202) 274-2000
FACSIMILE (202) 362-2902
www.luselaw.com**

September 26, 2019

Board of Directors
Berkshire Hills Bancorp, Inc.
60 State Street
Boston, Massachusetts 02109

Re: Berkshire Hills Bancorp, Inc. - Registration Statement on Form S-8

Ladies and Gentlemen:

You have requested the opinion of this firm as to certain matters in connection with the registration of 1,715,046 shares of common stock, \$0.01 par value per share (the "Shares"), of Berkshire Hills Bancorp, Inc. (the "Company") to be issued pursuant to the Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan (the "Equity Plan").

In rendering the opinion expressed herein, we have reviewed the Certificate of Incorporation of the Company, the Equity Plan, the Company's Registration Statement on Form S-8 (the "Form S-8"), as well as resolutions of the board of directors of the Company and applicable statutes and regulations governing the Company. We have assumed the authenticity, accuracy and completeness of all documents in connection with the opinion expressed herein. We have also assumed the legal capacity and genuineness of the signatures of persons signing all documents in connection with which the opinions expressed herein are rendered.

Based on the foregoing, we are of the following opinion:

Following the effectiveness of the Form S-8, the Shares of the Company, when issued in accordance with the terms and conditions of the Equity Plan, will be legally issued, fully paid and non-assessable.

This opinion has been prepared solely for the use of the Company in connection with the preparation and filing of the Form S-8, and shall not be used for any other purpose or relied upon by any other person without the prior express written consent of this firm. We hereby consent to the use of this opinion in the Form S-8.

Very truly yours,

/s/ Luse Gorman, PC
LUSE GORMAN, PC

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

Section 3: EX-10.2 (FORM OF EXECUTIVE TIME-BASED RESTRICTED STOCK AWARD AGREEMENT)

EXHIBIT 10.2

[FORM OF]
TIME-BASED
RESTRICTED STOCK AWARD

Granted by

BERKSHIRE HILLS BANCORP, INC.

under the

**BERKSHIRE HILLS BANCORP, INC.
2018 EQUITY INCENTIVE PLAN**

This Restricted Stock Award Agreement (the "**Restricted Stock Award**" or this "**Agreement**") is and will be subject in every respect to the provisions of the 2018 Equity Incentive Plan (the "**Plan**") of Berkshire Hills Bancorp, Inc. (the "**Company**") which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan has been provided to each person granted a Restricted Stock Award pursuant to the Plan. The holder of this Restricted Stock Award (the "**Participant**") hereby accepts this Restricted Stock Award, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the Committee appointed to administer the Plan ("**Committee**") or the Board will be final, binding and conclusive upon the Participant and the Participant's heirs, legal representatives, successors and permitted assigns. Capitalized terms used herein but not defined will have the same meaning as in the Plan.

1. **Name of Participant:** _____
2. **Date of Grant:** _____.
3. **Total number of shares of Company common stock, \$0.01 par value per share, covered by the Restricted Stock Award:**

(subject to adjustment pursuant to Section 9 hereof).
4. **Vesting Schedule.** Except as otherwise provided in this Agreement, this Restricted Stock Award will become vested as follows:

Number of Shares Vesting

Vesting Dates

5. **Grant of Restricted Stock Award.**

The shares of Stock subject to the Restricted Stock Award may be held in trust until distributed.

The Restricted Stock Award will be in the form of issued and outstanding shares of Stock that will be either (i) held in trust until distributed, (ii) registered in the name of, and delivered to, the Participant, which certificate will bear a legend restricting the transferability of the Restricted Stock, or (iii) the Company may, in its sole discretion, issue Restricted Stock in any other format (e.g., electronically) in order to facilitate the paperless transfer of such Awards.

The Restricted Stock awarded to the Participant will not be sold, encumbered hypothecated or otherwise transferred except in accordance with the terms of the Plan and this Agreement.

6. **Voting and Dividends.**

The Participant will have the right to vote the shares of Restricted Stock awarded hereunder.

Any cash dividends declared on the non-vested Restricted Stock (and any earnings thereon) shall be delayed and distributed to the Participant at the time when the Restricted Stock vests.

7. **Delivery of Shares.**

Delivery of shares of Stock under this Restricted Stock Award will comply with all applicable laws (including, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

8. **Adjustment Provisions.**

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

9. **Effect of Termination of Service on Restricted Stock Award.**

10.1 Notwithstanding Section 4 of this Restricted Stock Award Agreement, this Restricted Stock Award will vest as follows:

- (i) **Death or Disability.** In the event of the Participant's Termination of Service by reason of the Participant's death or Disability, all Restricted Stock will vest as to all shares subject to an outstanding Award, whether or not fully vested, at the date of Termination of Service.
- (ii) **Termination for Cause.** In the event of the Participant's Service has been terminated for Cause, all Restricted Stock granted to a Participant that has not vested will expire and be forfeited.
- (iii) **Change in Control.** In the event of an Involuntary Termination at or following a Change in Control, all Restricted Stock Awards will vest as to all shares subject to an outstanding Award. A "Change in Control" will be deemed to have occurred as provided in Section 4.2 of the Plan
- (iv) **Other Termination.** In the event of a Participant's Termination of Service for any reason other than death, Disability, for Cause or Involuntary Termination at or following a Change in Control, all shares of Restricted Stock awarded to the Participant which have not vested as of the date of Termination of Service will expire and be forfeited

10. **Non-Solicitation Agreement.** In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you agree that during your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the “Company”), and continuing for a period of (i) twelve (12) months after your employment with the Company ends, if the term of your employment with the Company was for less than three (3) years, or (ii) six (6) months after your employment with the Company ends, if your employment with the Company was for a term of three (3) years or more, you will not, directly or indirectly, on your own behalf or on behalf of any third person or entity, and whether through your own efforts or through the efforts or assistance of any other person or entity (including, without limitation, any person employed by or associated with any entity with whom you are or may become employed or associated):
- a. Solicit or accept any banking, lending, wealth management, investment, insurance or financial services-related business from any individual or entity that was a client or customer of the Company at any time during the three (3) months immediately prior to the end of your employment with the Company, if you were introduced to or interacted with such client or customer regarding the Company’s business; provided, however, that you may accept employment with a Company client or customer or prospect; or
 - b. Participate in hiring, hire or employ an employee or consultant of the Company, or solicit, encourage or induce any such employee or consultant to terminate his or her employment or other relationship with the Company.

It is expressly understood and agreed by the parties that the restrictions against solicitation of Company clients and customers set forth in subparagraph a. above shall apply in all situations where your employment may be terminated by the Company for cause, or at your election, but shall not apply to a termination of your employment due to a Company downsizing or the elimination of your position; provided, however, that if you enter into a separation agreement with the Company or receive a severance payment after a downsizing or position elimination, any non-solicitation terms and conditions that you may agree to in consideration of any such agreement or payment shall be independently binding and enforceable against you.

If following a Change in Control (as defined in the Company's Code of Business Conduct) of the Company you continue your employment with the Company for six (6) consecutive months, and you thereafter voluntarily terminate your employment with the Company at any time up to the end of the ninth (9th) month following the Change in Control, the restrictions against solicitation of Company clients and customers set forth in subparagraph a. above shall not apply against you.

Notwithstanding anything else herein to the contrary, the restrictions against hiring or employing Company employees or consultants set forth in subparagraph b. above shall apply against you in all circumstances under which your employment with the Company ends.

You also agree that for a period of six (6) or twelve (12) months, whichever is applicable, after your employment with the Company ends, you will inform your potential and actual future employers of your obligations under this Non-Solicitation Agreement. You agree and acknowledge that this Non-Solicitation Agreement is a material provision of this Award Agreement and your continuing employment with the Company. Accordingly, in the event it is established in a court of competent jurisdiction that you have breached this Non-Solicitation Agreement, in addition to any other remedies, damages and relief that may be available to the Company at law or in equity, you agree that you shall be required to reimburse the Company for the amount of any reasonable attorneys' fees and costs incurred by it in connection with such breach or any action against you as a result thereof.

11. **Agreement Regarding Confidential Information.** In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you acknowledge and agree that your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the "Company"), creates a relationship of confidence and trust between you and the Company with respect to Confidential Information. You hereby warrant and agree that (a) you have not used or disclosed any Confidential Information other than as necessary in the ordinary course of performing your duties as a Company employee; and (b) you will keep in confidence and trust, both during your continuing employment with the Company and at all times after such employment shall terminate for whatever reason, all Confidential Information known to you, and will not use or disclose such Confidential Information without the prior written consent of the Company. Nothing in this Agreement is intended to or shall preclude you from providing truthful testimony or providing truthful information in response to a valid subpoena, court order or request of any federal, state or local regulatory or quasi-regulatory authority; provided, however, that, to the extent permitted by law, you have first provided to the Company as much advance notice as practicable of any such compelled disclosure, and further that you agree to honor any order or ruling obtained by the Company quashing or barring any such subpoena, court order or request for disclosure. As used in this Agreement, "Confidential Information" means any and all information belonging to the Company, which is of value to the Company and the disclosure of which could result in a competitive or other disadvantage to the Company. Examples of Confidential

Information are, without limitation, financial information, reports and forecasts; trade secrets, know-how and other intellectual property; software; market or sales information or plans; customer lists and information; business plans, prospects and opportunities; and possible acquisitions or dispositions of businesses or facilities that have been discussed by the management of the Company. Confidential Information includes information you develop or have developed in the course of your employment with the Company, as well as other information to which you may have access in connection with your employment. Confidential Information also includes the confidential information of others, including, but not limited to, customers of the Company, with whom the Company has a business relationship. Notwithstanding the foregoing, Confidential Information does not include information in the public domain, unless such information entered the public domain due to a breach of your obligations under this Agreement regarding Confidential Information or otherwise.

12. **Clawback.** In the event the Company or Berkshire Bank (the “Bank”) is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws as a result of misconduct (as determined by the members of the Board of Directors who are considered “independent” for purposes of the listing standards of the NYSE), the Participant shall reimburse the Bank for part or the entirety of any incentive awards made to such executive officer on the basis of having met or exceeded specific targets of performance periods. For purposes of this Section 12, (i) the term “incentive awards” means awards under a Company incentive plan with payment amounts determined by annual incentive compensation metrics and goals approved by the Compensation Committee of the Board of Directors and the amounts of which are determined in whole or in part upon specific performance targets relating to the financial results of the Company; and (ii) the term executive officer means the CEO and his direct and indirect reports at the level of EVP and above, who are eligible to participate in the 2019 LTI Program/2019 LTI Goals.
13. **Miscellaneous.**
- 13.1 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 13.2 Restricted Stock Awards are not transferable prior to the time such Awards vest in the Participant.
- 13.3 This Restricted Stock Award and this Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.
- 13.4 This Restricted Stock Award and this Agreement is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.
- 13.5 Nothing in this Agreement will interfere with or limit in any way the right of the Company or any Affiliate to terminate your employment or service at any time, nor confer upon you any right to continue in the employ or service of the Company or any Affiliate.
- 13.6 This Award Agreement shall be binding upon any successor of the Company, in accordance with the terms of this Agreement and the Plan.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be executed in its name and on its behalf as of the date of grant of this Restricted Stock Award set forth above.

BERKSHIRE HILLS BANCORP, INC.

By: _____

PARTICIPANT’S ACCEPTANCE

The undersigned hereby accepts the foregoing Restricted Stock Award and agrees to the terms and conditions hereof, including the terms and provisions of the 2018 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company’s 2018 Equity Incentive Plan.

PARTICIPANT

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

Section 4: EX-10.3 (FORM OF EXECUTIVE PERFORMANCE-BASED RESTRICTED STOCK AWARD AGREEMENT)

EXHIBIT 10.3

**[FORM OF]
PERFORMANCE-BASED
RESTRICTED STOCK AWARD**

Granted by

BERKSHIRE HILLS BANCORP, INC.

under the

**BERKSHIRE HILLS BANCORP, INC.
2018 EQUITY INCENTIVE PLAN**

This Restricted Stock Award Agreement (the “**Restricted Stock Award**” or this “**Agreement**”) is and will be subject in every respect to the provisions of the 2018 Equity Incentive Plan (the “**Plan**”) of Berkshire Hills Bancorp, Inc. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan has been provided to each person granted a Restricted Stock Award pursuant to the Plan. The holder of this Restricted Stock Award (the “**Participant**”) hereby accepts this Restricted Stock Award, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the Committee appointed to administer the Plan (“**Committee**”) or the Board will be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Capitalized terms used herein but not defined will have the same meaning as in the Plan.

1. **Name of Participant:** _____
2. **Date of Grant:** _____.
3. **Total number of shares of Company common stock, \$0.01 par value per share, covered by the Restricted Stock Award:** _____
(target award; final award is subject to determination in accordance with Exhibit A attached hereto and subject to adjustment pursuant to Section 9 hereof).
4. **Vesting Schedule.** Except as otherwise provided in this Agreement, this Restricted Stock Award will become vested upon completion of a three-year period ending on _____ (e.g., a cliff vesting schedule).
5. **Distribution of Shares.** The shares of stock subject to the Restricted Stock Award will be distributed (if any) as soon as practicable after _____, and when the performance measurements are available and certified by the Company, which is expected to occur on or

before _____.

6. **Grant of Restricted Stock Award.**

The shares of Stock subject to the Restricted Stock Award may be held in trust until distributed.

The Restricted Stock Award will be in the form of issued and outstanding shares of Stock that will be either (i) held in trust until distributed, (ii) registered in the name of, and delivered to, the Participant, which certificate will bear a legend restricting the transferability of the Restricted Stock, or (iii) the Company may, in its sole discretion, issue Restricted Stock in any other format (e.g., electronically) in order to facilitate the paperless transfer of such Awards.

The Restricted Stock awarded to the Participant will not be sold, encumbered hypothecated or otherwise transferred except in accordance with the terms of the Plan and this Agreement.

7. **Voting and Dividends.**

The Participant will have the right to vote the shares of Restricted Stock awarded hereunder.

Any cash dividends declared on the non-vested Restricted Stock (and any earnings thereon) shall be delayed and distributed to the Participant at the time when the Restricted Stock is distributed to the Participant under Section 5 of this Agreement.

8. **Delivery of Shares.**

Delivery of shares of Stock under this Restricted Stock Award will comply with all applicable laws (including, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

9. **Adjustment Provisions.**

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

10. **Effect of Termination of Service and a Change in Control on Restricted Stock Award.**

Notwithstanding Section 4 of this Restricted Stock Award Agreement, this Restricted Stock Award will vest as follows:

- (i) **Death or Disability.** In the event of the Participant's Termination of Service by reason of the Participant's death or Disability, Restricted Stock Awards will vest at the date of death or Disability based on the period of the Participant's active employment and assuming achievement of the performance measures at the target level.

- (ii) **Termination for Cause.** In the event of the Participant's Service has been terminated for Cause, all Restricted Stock granted to a Participant that has not vested will expire and be forfeited.
- (iii) **Change in Control.** In the event of a Change in Control, the number of shares subject to the Restricted Stock Award will vest pro-rata based on the portion of the three-year performance period completed and at the actual level of the performance measures that have been achieved; however, if the performance measures are not reasonably determinable as of the date of the Change in Control, the Restricted Stock Awards will vest pro-rata at target. A "Change in Control" will be deemed to have occurred as provided in Section 4.2 of the Plan.
- (iv) **Other Termination.** In the event of a Participant Termination of Service for any reason other than death, Disability, for Cause or following a Change in Control, all shares of Restricted Stock awarded to the Participant which have not vested as of the date of Termination of Service will expire and be forfeited.

11. **Non-Solicitation Agreement.** In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you agree that during your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the "Company"), and continuing for a period of (i) twelve (12) months after your employments with the Company ends, if the term of your employment with the Company was for less than three (3) years, or (ii) six (6) months after your employment with the Company ends, if your employment with the Company was for a term of three (3) years or more, you will not, directly or indirectly, on your own behalf or on behalf of any third person or entity, and whether through your own efforts or through the efforts or assistance of any other person or entity (including, without limitation, any person employed by or associated with any entity with whom you are or may become employed or associated):
- a. Solicit or accept any banking, lending, wealth management, investment, insurance or financial services-related business from any individual or entity that was a client or customer of the Company at any time during the three (3) months immediately prior to the end of your employment with the Company, if you were introduced to or interacted with such client or customer regarding the Company's business; provided, however, that you may accept employment with a Company client or customer or prospect; or
 - b. Participate in hiring, hire or employ an employee or consultant of the Company, or solicit, encourage or induce any such employee or consultant to terminate his or her employment or other relationship with the Company.

It is expressly understood and agreed by the parties that the restrictions against solicitation of Company clients and customers set forth in subparagraph a. above shall apply in all situations where your employment may be terminated by the Company for cause, or at your election, but shall not apply to a termination of your employment due to a Company downsizing or the elimination of your position; provided, however, that if you enter into a separation agreement with the Company or receive a severance payment after a downsizing or position elimination, any non-solicitation terms and conditions that you may agree to in consideration of any such agreement or payment shall be independently binding and enforceable against you.

If following a Change in Control (as defined in the Company's Code of Business Conduct) of the Company you continue your employment with the Company for six (6) consecutive months, and you thereafter voluntarily terminate your employment with the Company at any time up to the end of the ninth (9th) month following the Change in Control, the restrictions against solicitation of Company clients and customers set forth in subparagraph a. above shall not apply against you.

Notwithstanding anything else herein to the contrary, the restrictions against hiring or employing Company employees or consultants set forth in subparagraph b. above shall apply against you in all circumstances under which your employment with the Company ends.

You also agree that for a period of six (6) or twelve (12) months, whichever is applicable, after your employment with the Company ends, you will inform your potential and actual future employers of your obligations under this Non-Solicitation Agreement. You agree and acknowledge that this Non-Solicitation Agreement is a material provision of this Award Agreement and your continuing employment with the Company. Accordingly, in the event it is established in a court of competent jurisdiction that you have breached this Non-Solicitation Agreement, in addition to any other remedies, damages and relief that may be available to the Company at law or in equity, you agree that you shall be required to reimburse the Company for the amount of any reasonable attorneys' fees and costs incurred by it in connection with such breach or any action against you as a result thereof.

12. **Agreement Regarding Confidential Information.** In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you acknowledge and agree that your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the "Company"), creates a relationship of confidence and trust between you and the Company with respect to Confidential Information. You hereby warrant and agree that (a) you have not used or disclosed any Confidential Information other than as necessary in the ordinary course of performing your duties as a Company employee; and (b) you will keep in confidence and trust, both during your continuing employment with the Company and at all times after such employment shall terminate for whatever reason, all Confidential Information known to you, and will not use or disclose such Confidential Information without the prior written consent of the Company.

Nothing in this Agreement is intended to or shall preclude you from providing truthful testimony or providing truthful information in response to a valid subpoena, court order or request of any federal, state or local regulatory or quasi-regulatory authority; provided, however, that, to the extent permitted by law, you have first provided to the Company as much advance notice as practicable of any such compelled disclosure, and further that you agree to honor any order or ruling obtained by the Company quashing or barring any such subpoena, court order or request for disclosure. As used in this Agreement, "Confidential Information" means any and all information belonging to the Company, which is of value to the Company and the disclosure of which could result in a competitive or other disadvantage to the Company. Examples of Confidential Information are, without limitation, financial information, reports and forecasts; trade secrets, know-how and other intellectual property; software; market or sales information or plans; customer lists and information; business plans, prospects and opportunities; and possible acquisitions or dispositions of businesses or facilities that have been discussed by the management of the Company. Confidential Information includes information you develop or have developed in the course of your employment with the Company, as well as other information to which you may have access in connection with your employment. Confidential Information also includes the confidential information of others, including, but not limited to, customers of the Company, with whom the Company has a business relationship. Notwithstanding the foregoing, Confidential Information does not include information in the public domain, unless such information entered the public domain due to a breach of your obligations under this Agreement regarding Confidential Information or otherwise.

13. **Clawback.** In the event the Company or Berkshire Bank (the "Bank") is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws as a result of misconduct (as determined by the members of the Board of Directors who are considered "independent" for purposes of the listing standards of the NYSE), the Participant shall reimburse the Bank for part or the entirety of any incentive awards made to such executive officer on the basis of having met or exceeded specific targets of performance periods. For purposes of this Section 13, (i) the term "incentive awards" means awards under a Company incentive plan with payment amounts determined by annual incentive compensation metrics and goals as approved by the Compensation Committee of the Board of Directors and the amounts of which are determined in whole or in part upon specific performance targets relating to the financial results of the Company; and (ii) the term executive officer means the CEO and his direct and indirect reports at the level of EVP and above, who are eligible to participate in the _____ LTI Program/_____ LTI Goals (see Exhibit A attached).

14. **Miscellaneous.**

- 14.1 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 14.2 Restricted Stock Awards are not transferable prior to the time such Awards vest in the Participant.

- 14.3 This Restricted Stock Award and this Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.
- 14.4 This Restricted Stock Award and this Agreement is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.
- 14.5 Nothing in this Agreement will interfere with or limit in any way the right of the Company or any Affiliate to terminate your employment or service at any time, nor confer upon you any right to continue in the employ or service of the Company or any Affiliate.
- 14.6 This Award Agreement shall be binding upon any successor of the Company, in accordance with the terms of this Agreement and the Plan.

[Signature Page Follows]

N WITNESS WHEREOF, the Company has caused this instrument to be executed in its name and on its behalf as of the date of grant of this Restricted Stock Award set forth above.

BERKSHIRE HILLS BANCORP, INC.

By: _____

PARTICIPANT'S ACCEPTANCE

The undersigned hereby accepts the foregoing Restricted Stock Award and agrees to the terms and conditions hereof, including the terms and provisions of the 2018 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company's 2018 Equity Incentive Plan.

PARTICIPANT

EXHIBIT A

2019 LTI Performance Goals

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

Section 5: EX-10.4 (FORM OF DIRECTOR RESTRICTED STOCK AWARD AGREEMENT)

EXHIBIT 10.4

**[FORM OF]
BERKSHIRE HILLS BANCORP, INC.
2018 EQUITY INCENTIVE PLAN
RESTRICTED STOCK AWARD AGREEMENT**

Participant's Name: _____

You have been granted an award of shares of Berkshire Hills Bancorp, Inc. common stock ("Common Stock") at no cost to you subject to the terms and conditions of this Award Agreement and the Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan (the "Plan").

Number of Shares Subject to the Stock Award: _____ shares of Common Stock (\$0.01 par value per share)

Date of Grant: _____

Term of Stock Award and Vesting Schedule: Subject to the limitations of this Award Agreement, your Restricted Stock Award will vest in three installments as follows:

Installment	Vesting Date
_____ shares	
_____ shares	
_____ shares	

Except as otherwise provided in this Award Agreement, no installment of shares will vest on any vesting date if your service terminates prior to such vesting date.

Acceleration of Vesting upon an Involuntary Termination at or following a Change in Control: All unvested shares of Common Stock subject to this Restricted Stock Award will immediately vest as of the date of an Involuntary Termination at or following a Change in Control (as defined in the Plan).

Effect of Termination of Service because of:

(a) **Death or Disability:** In the event your service terminates due to death or Disability, the unvested portion of your Restricted Stock Award will immediately vest as of the date of your death or termination of service due to Disability.



- (b) **Termination for Cause:** If your service is terminated for cause, all of your rights to this Restricted Stock Award will expire and be forfeited immediately as of the effective date of your Termination for Cause.
- (c) **Retirement:** If your service terminates on account of your Retirement, you will forfeit the unvested portion of your Restricted Stock Award and all of your rights to the unvested portion of your Restricted Stock Award will become null and void as of the date of your Retirement.
- (d) **Other reasons:** If your service terminates for any other reason, you will forfeit your unvested Restricted Stock Award as of your termination date and all of your rights to the unvested Restricted Stock Award will become null and void at that time.

Voting: You are entitled to vote, or direct the Plan Trustee to vote, all shares subject to this Restricted Stock Award in a manner consistent with the Plan and any applicable Trust Agreement and subject to the rules and procedures of the Committee.

Cash Dividends: Any cash dividend declared on a Restricted Stock Award will be paid to you as of the date such shares vest.

Designation of Beneficiary: You may designate a beneficiary, in writing, to receive your rights to this Restricted Stock Award in the event of your death.

Plan Governs: Notwithstanding anything in this Award Agreement to the contrary, the terms of this Restricted Stock Award are subject to the terms and conditions of the Plan. You may obtain a copy of the Plan from the Human Resources Department. This Award Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee pursuant to the Plan. Any capitalized terms in this Award Agreement have the same meaning given to those terms in the Plan.

Neither the Plan nor this Award Agreement create any right on the part of any individual to continue in the employ or service of Berkshire Hills Bancorp, Inc. or its Affiliates.

Non-Transferability:

You may not sell, transfer, assign, pledge or otherwise encumber shares subject to this Restricted Stock Award until you have become fully vested in the shares underlying the award.

Modification and Amendment:

Subject to the terms of the Plan, the Committee may amend or modify this Restricted Stock Award from time to time, prospectively or retroactively; provided, however, that no such amendment or modification may adversely affect your rights under this Restricted Stock Award without your written consent.

Adjustment Provisions:

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

Compliance:

This Restricted Stock Award and this Award Agreement are subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.

[Signature page to follow]

I acknowledge that all decisions, determinations and interpretations of the Board of Directors, or the Committee, regarding the Plan and/or this Award Agreement are final and conclusive.

IN WITNESS WHEREOF, Berkshire Hills Bancorp, Inc. has caused this Award Agreement to be executed, and said Participant has also executed this Award Agreement, as of the _____ day of _____.

BERKSHIRE HILLS BANCORP, INC.

By: _____
For the Committee Administering the Plan

PARTICIPANT

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

Section 6: EX-10.5 (FORM OF OFFICER RESTRICTED STOCK AWARD AGREEMENT)

EXHIBIT 10.5

**[FORM OF]
BERKSHIRE HILLS BANCORP, INC.
2018 EQUITY INCENTIVE PLAN
RESTRICTED STOCK AWARD AGREEMENT**

Participant's Name:

You have been granted an award of shares of Berkshire Hills Bancorp, Inc. common stock ("Common Stock") at no cost to you subject to the terms and conditions of this Award Agreement and the Berkshire Hills Bancorp, Inc. 2018 Equity Incentive Plan (the "Plan").

Number of Shares Subject to the Stock Award:

_____ shares of Common Stock (\$0.01 par value per share)

Date of Grant:

Term of Stock Award and Vesting Schedule:

Subject to the limitations of this Award Agreement, your Restricted Stock Award will vest in three installments as follows:

Installment	Vesting Date
_____ shares	
_____ shares	
_____ shares	

Except as otherwise provided in this Award Agreement, no installment of shares will vest on any vesting date if your employment terminates prior to such vesting date.

Acceleration of Vesting upon an Involuntary Termination at or following a Change in Control:

All unvested shares of Common Stock subject to this Restricted Stock Award will immediately vest as of the date of the Change in Control (as defined in the Plan).

Effect of Termination of Employment because of:

(a) **Death or Disability:**

In the event your employment terminates due to death or Disability, the unvested portion of your Restricted Stock Award will immediately vest as of the date of your death or termination of employment due to Disability.

- (b) **Termination for Cause:** If your employment is terminated for cause, all of your rights to this Restricted Stock Award will expire and be forfeited immediately as of the effective date of your Termination for Cause.
- (c) **Retirement:** If your employment terminates on account of your Retirement, you will forfeit the unvested portion of your Restricted Stock Award and all of your rights to the unvested portion of your Restricted Stock Award will become null and void as of the date of your Retirement.
- (d) **Other reasons:** If your employment terminates for any other reason, you will forfeit your unvested Restricted Stock Award as of your termination date and all of your rights to the unvested Restricted Stock Award will become null and void at that time.

Voting: You are entitled to vote, or direct the Plan Trustee to vote, all shares subject to this Restricted Stock Award in a manner consistent with the Plan and any applicable Trust Agreement and subject to the rules and procedures of the Committee.

Cash Dividends: Any cash dividend declared on a Restricted Stock Award will be paid to you as of the date such shares vest.

Designation of Beneficiary: You may designate a beneficiary, in writing, to receive your rights to this Restricted Stock Award in the event of your death.

Tax Withholding: Upon payment of any portion of this Restricted Stock Award, the Committee may require that, as a condition of delivery of the shares of Common Stock, (i) you remit an amount sufficient to satisfy all federal, state and local tax withholding, (ii) any required withholding come from compensation otherwise due to you, or (iii) any required withholding come from any combination of the foregoing. In addition, you may direct the Company to withhold a number of shares otherwise vesting that would satisfy the tax withholding in an amount up to a Participant's highest marginal rate.

Plan Governs:

Notwithstanding anything in this Award Agreement to the contrary, the terms of this Restricted Stock Award are subject to the terms and conditions of the Plan. You may obtain a copy of the Plan from the Human Resources Department. This Award Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee pursuant to the Plan. Any capitalized terms in this Award Agreement have the same meaning given to those terms in the Plan.

Neither the Plan nor this Award Agreement create any right on the part of any individual to continue in the employ or service of Berkshire Hills Bancorp, Inc. or its Affiliates.

Non-Solicitation Agreement:

In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you agree that during your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., its subsidiaries Firestone Financial, LLC or First Choice Loan Services Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the "Company"), and continuing for a period of (a) twelve (12) months after your employment with the Company ends, if the term of your employment with the Company was for less than three (3) years, or (b) six (6) months after your employment with the Company ends, if your employment with the Company was for a term of three (3) years or more, you will not, directly or indirectly, on your own behalf or on behalf of any third person or entity, and whether through your own efforts or through the efforts or assistance of any other person or entity (including, without limitation, any person employed by or associated with any entity with whom you are or may become employed or associated):

1. Solicit or accept any banking, lending, wealth management, investment, insurance or financial services-related business from any individual or entity that was a client or customer of the Company at any time during the three (3) months immediately prior to the end of your employment with the Company, if you were introduced to or interacted with such client or customer regarding the Company's business; provided, however, that you may accept employment with a Company client or customer or prospect; or

2. Participate in hiring, hire or employ an employee or consultant of the Company, or solicit, encourage or induce any such employee or consultant to terminate his or her employment or other relationship with the Company.

It is expressly understood and agreed by the parties that the restrictions against solicitation of Company clients and customers set forth in paragraph 1. above shall apply in all situations where your employment may be terminated by the Company for cause, or at your election, but shall not apply to a termination of your employment due to a Company downsizing or the elimination of your position; provided, however, that if you enter into a separation agreement with the Company or receive a severance payment after a downsizing or position elimination, any non-solicitation terms and conditions that you may agree to in consideration of any such agreement or payment shall be independently binding and enforceable against you.

If following a Change in Control (as defined in the Plan) of the Company you continue your employment with the Company for six (6) consecutive months, and you thereafter voluntarily terminate your employment with the Company at any time up to the end of the ninth (9th) month following the Change in Control, the restrictions against solicitation of Company clients and customers set forth in paragraph 1. above shall not apply against you.

Notwithstanding anything else herein to the contrary, the restrictions against hiring or employing Company employees or consultants set forth in paragraph 2. above shall apply against you in all circumstances under which your employment with the Company ends.

You also agree that for a period of six (6) or twelve (12) months, whichever is applicable, after your employment with the Company ends, you will inform your potential and actual future employers of your obligations under this Non-Solicitation Agreement. You agree and acknowledge that this Non-Solicitation Agreement is a material provision of the foregoing Award Agreement and your continuing employment with the Company. Accordingly, in the event it is established in a court of competent jurisdiction that you

have breached this Non-Solicitation Agreement, in addition to any other remedies, damages and relief that may be available to the Company at law or in equity, you agree that you shall be required to reimburse the Company for the amount of any reasonable attorneys' fees and costs incurred by it in connection with such breach or any action against you as a result thereof.

Agreement Regarding Confidential Information:

In consideration of the rights and benefits extended to you by Berkshire Hills Bancorp, Inc. under this Award Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by you, you acknowledge and agree that your employment with Berkshire Bank, its parent Berkshire Hills Bancorp, Inc., its affiliate Berkshire Insurance Group, Inc., or any of its other affiliates or subsidiaries, or their successors (hereinafter collectively referred to as the "Company"), creates a relationship of confidence and trust between you and the Company with respect to Confidential Information. You hereby warrant and agree that (a) you have not used or disclosed any Confidential Information other than as necessary in the ordinary course of performing your duties as a Company employee; and (b) you will keep in confidence and trust, both during your continuing employment with the Company and at all times after such employment shall terminate for whatever reason, all Confidential Information known to you, and will not use or disclose such Confidential Information without the prior written consent of the Company. Nothing in this Agreement is intended to or shall preclude you from providing truthful testimony or providing truthful information in response to a valid subpoena, court order or request of any federal, state or local regulatory or quasi-regulatory authority; provided, however, that, to the extent permitted by law, you have first provided to the Company as much advance notice as practicable of any such compelled disclosure, and further that you agree to honor any order or ruling obtained by the Company quashing or barring any such subpoena, court order or request for disclosure. As used in this Agreement, "**Confidential Information**" means any and all information belonging to the Company, which is of value to the Company and the disclosure of which could result in a competitive or other disadvantage to the Company. Examples of Confidential Information are, without limitation, financial information, reports and forecasts; trade secrets, know-how and other intellectual property; software; market or sales information or plans; customer lists and information; business plans, prospects and opportunities; and possible acquisitions or dispositions of businesses or facilities that have been discussed by the management of the Company. Confidential Information includes information you develop or have developed in the course of your employment with the Company, as well as other information to which you may have access in connection with your employment. Confidential Information also includes the confidential information of others, including, but not limited to, customers of the Company, with whom the Company has a business relationship. Notwithstanding the foregoing, Confidential Information does not include information in the public domain, unless such information entered the public domain due to a breach of your obligations under this Agreement regarding Confidential Information or otherwise.

Non-Transferability:

You may not sell, transfer, assign, pledge or otherwise encumber shares subject to this Restricted Stock Award

until you have become fully vested in the shares underlying the award.

Modification and Amendment:

Subject to the terms of the Plan, the Committee may amend or modify this Restricted Stock Award from time to time, prospectively or retroactively; provided, however, that no such amendment or modification may adversely affect your rights under this Restricted Stock Award without your written consent.

Adjustment Provisions:

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

Compliance:

This Restricted Stock Award and this Award Agreement are subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.

[Signature page to follow]

I acknowledge that all decisions, determinations and interpretations of the Board of Directors, or the Committee, regarding the Plan and/or this Award Agreement are final and conclusive.

IN WITNESS WHEREOF, Berkshire Hills Bancorp, Inc. has caused this Award Agreement to be executed, and said Participant has also executed this Award Agreement, as of the ____ day of _____.

BERKSHIRE HILLS BANCORP, INC.

By: _____
For the Committee Administering the Plan

PARTICIPANT

7

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

Section 7: EX-23.2 (CONSENT OF CROWE LLP)

EXHIBIT 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Berkshire Hills Bancorp. Inc. of our report dated March 1, 2019 relating to the consolidated financial statements and effectiveness of internal control over financial reporting appearing in the Annual Report on Form 10-K of Berkshire Hills Bancorp. Inc. for the year ended December 31, 2018.

/s/ Crowe LLP

New York, New York
September 26, 2019

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

Section 8: EX-23.3 (CONSENT OF PRICEWATERHOUSECOOPERS LLP)

EXHIBIT 23.3

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Berkshire Hills Bancorp. Inc. of our report dated March 1, 2017 relating to the financial statements which appears in the Berkshire Hills Bancorp's Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts
September 26, 2019

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