

MIDDLEFIELD BANC CORP
Form 8-K
August 15, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8 K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

August 14, 2017

(Date of Report: Date of earliest event reported)

Middlefield Banc Corp.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction

of incorporation)

001-36613
(Commission

File Number)

34-1585111
(I.R.S. Employer

Identification Number)

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15985 East High Street

Middlefield, Ohio 44062

(Address of principal executive offices, including zip code)

(440) 632-1666

(Registrant's telephone number, including area code)

(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:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 5.02(e): Material Compensatory Plan

At a meeting of the board of directors of The Middlefield Banking Company held on August 14, 2017, the nonemployee directors took actions affecting officer compensation, including determining the compensation of President and Chief Executive Officer Thomas G. Caldwell, and Senior Vice President, Chief Financial Officer and Treasurer Donald L. Stacy. Base salary in 2017 for Mr. Caldwell was adjusted to \$320,000 (an increase of \$28,428 from his current base salary), and for Mr. Stacy \$190,000 (an increase of \$10,887 from his current base salary). The 2017 annual base salary for both individuals is retroactive to January 1, 2017. Neither of these officers is a party to an employment agreement.

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.

MIDDLEFIELD BANC CORP.

Date: August 15, 2017

/s/ James R. Heslop, II
Executive Vice President and COO