

MIDSOUTH BANCORP INC
Form 8-K
March 27, 2018

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d)
of the Securities Exchange Act of
1934

Date of
Report
(Date of
earliest March 21, 2018
event
reported)

MidSouth Bancorp, Inc.
(Exact name of registrant as
specified in its charter)

~~Louisiana~~ 72-1020809

(State

or
of the Commission (I.R.S. Employer
identification number) Identification No.)
of

incorporation)

102 Versailles

Boulevard, 70501

Lafayette,

Louisiana

(Address of

principal executive (Zip Code)

offices)

Registrant's telephone number,
including area code 337-237-8343

(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))

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. "

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Item 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On March 21, 2018, the Compensation Committee of the Board of Directors of MidSouth Bancorp, Inc. approved the 2018 Annual Incentive Compensation Plan (“AICP”), under which each of the Company’s Named Executive Officers (“NEOs”) participates along with certain other employees. Under the AICP, an annual bonus pool is established and will be funded based on the achievement of goals established by the Compensation Committee. Awards under the AICP are based on the extent to which the established goals are met based on a “target” level established by the Compensation Committee and no payments will be made under awards unless the “threshold” levels established by the Compensation Committee are achieved. Payments under the AICP are based on a percentage of the participant’s base salary including 5% for achievement of goals at the “threshold” level, 30% for achievement of goals at the “target” level for NEOs and 45% for achievement of goals at the “maximum” level for NEOs. For 2018, the Compensation Committee has determined that 50% of each NEO’s potential award under the AICP will be based on the achievement of overall Bank goals, which include Earnings Per Share, Classified/Capital, Net Charge-offs + Loss on Sale of Loans, Efficiency Ratio, Loan Growth and Deposit Growth. The remaining 50% of each NEO's potential award under the AICP will be based on individual performance objectives established for each NEO.

Item 8.01. OTHER EVENTS.

On March 21, 2018, MidSouth Bank, N.A. (“MidSouth Bank”) was informed in writing by the Office of the Comptroller of the Currency (the “OCC”) that the OCC has approved the appointment of Chris Mosteller as Chief Banking Officer of MidSouth Bank. Mr. Mosteller joined MidSouth Bank in 2016 as North Texas Regional President after spending more than a decade with Wells Fargo, most recently as Business Banking Manager. He has 15 years of banking experience.

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MIDSOUTH
BANCORP,
INC.
Registrant

By: /s/ James R. McLemore
James R. McLemore
President and Chief Executive Officer

Date: March 27, 2018

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