

COLONY BANKCORP INC
Form 8-K
September 10, 2015

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 10, 2015

COLONY BANKCORP, INC.

(Exact name of registrant as specified in its charter)

Georgia

H00-12436

M8-1492391

(State or other jurisdiction

(Commission File No.) (IRS Employer I.D. No.)

of incorporation)

115 South Grant Street, Fitzgerald, Georgia 31750

(Address of principal executive offices)

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(229) 426-6000

Registrant's Telephone Number, including area code

N/A

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

The Independent Directors Compensation Committee of Colony Bankcorp, Inc. (“the Company”) has approved (e) salaries, bonus awards, and stock grant awards for certain of its named executive officers. The following table shows the approved corporation salaries and awards.

| Name | 2014 Base Salary (\$) | 2015 Base Salary (\$)(1) | 2015 | |
|---|-----------------------|--------------------------|------------------------|------------------------|
| | | | 2015 Bonus Awards (\$) | Stock Grant Awards (#) |
| Edward P. Loomis, Jr. President and CEO Colony Bankcorp, Inc. | \$257,500 | \$263,500 | - | - |
| Terry L. Hester CFO Colony Bankcorp, Inc. | 196,550 | 202,000 | - | - |
| Henry F. Brown, Jr. Chief Credit Officer and Senior Credit Administrator Colony Bank | 132,500 | 135,500 | - | - |
| Lee Northcutt Regional Market Executive Eastern Division Colony Bank | 156,500 | 160,500 | - | - |
| Eddie Hoyle, Jr. Regional Market Executive Western Division Colony Bank | 158,500 | 162,500 | - | - |

Compensation Committee approved base salary adjustments for its named executive officers to be effective with (1) the September 10, 2015 payroll run. The committee indicated at year end 2014 that they would assess company performance in mid-year 2015 for review of any base salary adjustments.

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.

COLONY
BANKCORP, INC.

Date: September 10, 2015 By: /s/ Terry L. Hester
Terry L. Hester
Executive
Vice-President and
Chief Financial
Officer