

CODORUS VALLEY BANCORP INC
Form 8-K
May 16, 2016

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) – **May 10, 2016**

CODORUS VALLEY BANCORP, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other
jurisdiction of
incorporation)

0-15536 **23-2428543**
(Commission File (IRS Employer
Number) Number)

105 Leader Heights Road
P.O. Box 2887

York, Pennsylvania
(Address of principal executive offices)

17405-2887
(Zip code)

717-747-1519

(Registrant's telephone number including area code)

N/A

(Former name or 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 Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under 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))

CODORUS VALLEY BANCORP, INC.

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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 May 10, 2016, PeoplesBank, a Codorus Valley Company (“PeoplesBank”), the wholly-owned subsidiary of Codorus Valley Bancorp, Inc. (the “Corporation”), entered into a Third Amendment to the PeoplesBank, A Codorus Valley Company Salary Continuation Agreement with Larry J. Miller, Executive Chairman of PeoplesBank (the “Amendment”).

The Amendment extends the period during which Mr. Miller’s annual benefit under the Salary Continuation Agreement (the “Agreement”) may receive monthly increases of .3274% from sixty (60) months following Normal Retirement Age to up to one hundred two (102) months following Normal Retirement Age.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | Third Amendment to the PeoplesBank, A Codorus Valley Company Salary Continuation Agreement dated May 10, 2016. |

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.

Codorus Valley Bancorp, Inc.
(Registrant)

Date: May 16, 2016 /s/ Larry J. Miller
Larry J. Miller
Chairman, President and Chief
Executive Officer
(Principal Executive Officer)

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
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