

Section 1: 8-K (FORM 8-K)

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): June 29, 2020 (June 23, 2020)

SHORE BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

000-22345
(Commission file number)

52-1974638
(IRS Employer
Identification No.)

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (410) 763-7800

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 obligations 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock	SHBI	NASDAQ

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. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 29, 2020, Shore Bancshares, Inc. (the “Company”), the holding company for Shore United Bank (the “Bank”), issued a press release announcing the appointment of William E. Esham III as a member of the Boards of Directors (the “Boards”) of the Company and Bank. The Boards of the Company and Bank, upon the recommendation of the Company’s Nominating and Governance Committee, approved the appointment of Mr. Esham on June 23, 2020. Mr. Esham is considered an independent director under the applicable Securities and Exchange Commission and NASDAQ rules, and will serve as a Class I director of the Company’s Board of Directors.

There are no arrangements or understandings between Mr. Esham and any other person pursuant to which he was selected as director. Mr. Esham will receive the same compensation as currently paid to the Company’s and Bank’s other Board members.

Additional details may be found in the June 29, 2020 press release attached as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

[99.1 Press Release, dated June 29, 2020](#)

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.

SHORE BANCSHARES, INC.

Dated: June 29, 2020

By: /s/ Lloyd L. Beatty, Jr.
Lloyd L. Beatty, Jr.
President and Chief Executive Officer

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

Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

PRESS RELEASE

Shore Bancshares, Inc. Announce New Board Member

Easton, Maryland (6/29/2020) - Shore Bancshares, Inc. (the “Company”) (NASDAQ-SHBI) today announced the appointment of William E. Esham III as a director of both the Company and Shore United Bank, the Company’s wholly-owned bank subsidiary, effective June 23, 2020.

Mr. Esham is an independent director pursuant to applicable NASDAQ rules and has no material relationship with the Company. This director appointment brings the total number of directors to 10 for both the Company and Shore United Bank.

“We are very pleased to add Will to our Board of Directors,” said Lloyd L. “Scott” Beatty, Jr., President and Chief Executive Officer. “He brings significant financial services experience to our board with particular expertise in our Worcester County market”.

William E. Esham III

Mr. Esham (age 54) is a partner in the law firm of Ayres, Jenkins, Gordy & Almand, P.A., specializing in real estate law, located in Ocean City, Maryland. Mr. Esham has prior bank board experience having served on Shore Bank’s Board of Directors 2012-2016 (which was acquired by Xenith Bank in 2016) and Peninsula Bank’s Advisory Board 1996-2006. Mr. Esham also serves on the Board of Trustees for Worcester Preparatory School and the Board of Directors for Atlantic General Hospital.

Mr. Esham holds a BA from Washington and Lee University and JD from University of Baltimore.

Shore Bancshares Information

Shore Bancshares is a financial holding company headquartered in Easton, Maryland and is the largest independent bank holding company located on Maryland's Eastern Shore. It is the parent company of Shore United Bank. Shore Bancshares engages in trust and wealth management services through Wye Financial Partners, a division of Shore United Bank.

Additional information is available at www.shorebancshares.com.

Contact: Edward Allen, Executive Vice President, Chief Financial Officer, 410-763-7800

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