

UNION BANKSHARES INC
Form 8-K
December 24, 2013

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): December 18, 2013

(Exact name of registrant as specified in its charter)

UNION BANKSHARES, INC.

(State or other jurisdiction
of incorporation)

Vermont

(Commission
File Number)

001-15985

(IRS Employer
Identification Number)

03-0283552

(Address of principal executive offices)

20 Lower Main St., P.O. Box 667

Morrisville, VT

(Zip Code)

05661-0667

Registrant's telephone number, including area code: (802) 888-6600

(Former name or former address, if changed since last report)

Not applicable

Check the appropriate box below if the Form 8-K 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 materials 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 8.01: Other Events

On December 18, 2013, the Board of Directors of Union Bankshares, Inc., (the "Company") approved the issuance of incentive stock options under the Company's 2008 Incentive Stock Option Plan, to the following executive officers of the Company:

| Name and Title(s) with the Company and Its Subsidiary (Union Bank) | Number of Shares Subject to Option |
|--|------------------------------------|
| David S. Silverman, President & Chief Executive Officer, the Company and Union Bank | 3,000 |
| Marsha A. Mongeon, Vice President, Treasurer & Chief Financial Officer, the Company Senior Vice President & Treasurer, Union Bank | 1,500 |
| Jeffrey G. Coslett, Vice President, the Company Senior Vice President, Union Bank | 1,500 |

The exercise price of all such options is \$22.00 which represents the closing price of the Company's common stock on the date of the grant. All options are subject to a one-year vesting period before they become exercisable and expire 7 years after the date of the grant.

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.

Union Bankshares, Inc.

December 24, 2013

/s/ David S. Silverman
David S. Silverman
President/Chief Executive Officer

December 24, 2013

/s/ Marsha A. Mongeon
Marsha A. Mongeon
Treasurer/Chief Financial Officer