

ADCARE HEALTH SYSTEMS, INC
Form 8-K
May 03, 2017

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): April 28, 2017

AdCare Health Systems, Inc.
(Exact Name of Registrant as Specified in Charter)
Georgia 001-33135 31-1332119
(State or Other Jurisdiction of (Commission File Number) (I.R.S. Employer
Incorporation) Identification No.)

454 Satellite Boulevard NW
Suite 100
Suwanee, Georgia 30024

(Address of Principal Executive Offices)

(678) 869-5116
(Registrant's telephone number, including area code)

Not applicable.
(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:

- .. 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 Arrangements of Certain Officers.

On April 28, 2017, the Board of Directors (the “Board”) of AdCare Health Systems, Inc. (the “Company”) appointed Brian M. Szames as a director of the Company, effective May 1, 2017. As of the date hereof, the Board has not determined any committee appointments for Mr. Szames.

Mr. Szames is entitled to receive compensation in accordance with the Company’s compensation plan for non-employee directors, as described in Part III, Item 11 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2016, which description is incorporated herein by this reference. To this end, the Company granted to Mr. Szames 23,364 shares of restricted common stock, which vest as to one-third of the underlying shares on January 1 of each of 2018, 2019 and 2020, and paid \$25,000 in cash to Mr. Szames. The restricted stock award and cash payment represent prorated director compensation in respect of Mr. Szames’s service on the Board for the remaining portion of 2017.

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.

Date: May 3, 2017 ADCARE HEALTH
SYSTEMS, INC.

/s/ Allan J. Rimland
Allan J. Rimland
President, Chief
Executive Officer
and Chief Financial
Officer