

CASS INFORMATION SYSTEMS INC

Form 8-K

October 21, 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): October 17, 2016

CASS INFORMATION SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction of
incorporation or organization)

000-20827
(Commission
File Number)

43-1265338
(I.R.S. Employer
Identification No.)

12444 Powerscourt Drive, Suite 550

St. Louis, Missouri
(Address of principal executive offices)

(314) 506-5500

63131
(Zip Code)

(Registrant's telephone number, including area code)

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.

Soliciting material pursuant to Rule 14a-12 under the Exchange Act.

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.

Pre-commencement communications pursuant to Rule 13e-4(c) under 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 October 17, 2016, the Board of Directors (the Board) of Cass Information Systems, Inc. (the Company), upon the recommendation of the Company's Nominating and Corporate Governance Committee, elected Joseph D. Rupp as a member of the Board. As a member of the Board, Mr. Rupp has been appointed to serve on the Company's Compensation Committee.

There is no arrangement or understanding between Mr. Rupp and any other person pursuant to which he was selected as a director. There have been no transactions and are no currently proposed transactions in which the Company was or is to be a participant and the amount involved exceeds \$120,000, and in which Mr. Rupp had or will have a direct or indirect material interest.

As a member of the Board, Mr. Rupp will be entitled to receive the same compensation provided to the Company's other non-employee directors, which includes a cash retainer and an annual grant of restricted stock valued at \$50,000. In connection with his election to the Board, Mr. Rupp received a grant of restricted stock valued at \$25,000, which represents his annual director grant pro-rated for his time of service in 2016. Restricted stock awards are issued under the Company's Amended and Restated Omnibus Stock and Performance Compensation Plan. The shares carry voting and dividend rights and vest in one year on the first anniversary date of the award or, if elected by the director, vest at retirement from the Board.

On October 21, 2016, the Company issued a press release announcing the election of Mr. Rupp to the Board. A copy of this press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| Exhibit Number | Description |
|-----------------------|--|
| 99.1 | Press release issued by Cass Information Systems, Inc. dated October 21, 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.

Dated: October 21, 2016

CASS INFORMATION SYSTEMS, INC.

By: /s/ Eric H. Brunngraber
Name: Eric H. Brunngraber
Title: Chairman of the Board, President and
Chief Executive Officer

By: /s/ P. Stephen Appelbaum
Name: P. Stephen Appelbaum
Title: Executive Vice President and Chief
Financial Officer