

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 15, 2017**

Midland States Bancorp, Inc.
(Exact Name of Registrant as Specified in Charter)

Illinois
(State or Other Jurisdiction of
Incorporation)

001-35272
(Commission File Number)

37-1233196
(IRS Employer Identification No.)

1201 Network Centre Drive
Effingham, Illinois 62401
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(217) 342-7321**

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 obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))

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 x

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. x

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 15, 2017, Midland States Bancorp, Inc. (the "Company") entered into amendments to employment agreements with each of Leon J. Holschbach, President and Chief Executive Officer of the Company, Jeffrey G. Ludwig, Executive Vice President and Chief Financial Officer of the Company, and Douglas J. Tucker, Senior Vice President and Corporate Counsel of the Company. The amendments increase each individual's performance-based bonus target, set each individual's long-term incentive bonus percentage, and confirm that the employment agreements are not intended to impede protected whistleblower activity.

The foregoing descriptions of the amendments to the employment agreements for each of Mr. Holschbach, Mr. Ludwig and Mr. Tucker are qualified in their entirety by the text of the respective amendments to the employment agreements, attached hereto as Exhibits 10.1, 10.2 and 10.3, respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment No. 1 to Transitional Employment Agreement, dated as of December 15, 2017, between Midland States Bancorp, Inc.,

[Midland States Bank and Leon J. Holschbach](#)

10.2 [Amendment No. 2 to Employment Agreement, dated as of December 15, 2017, between Midland States Bancorp, Inc., Midland States Bank and Jeffrey G. Ludwig](#)

10.3 [Amendment No. 1 to Employment Agreement, dated as of December 15, 2017, between Midland States Bancorp, Inc., Midland States Bank and Douglas J. Tucker](#)

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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: December 19, 2017

MIDLAND STATES BANCORP, INC.

By: /s/ Douglas J. Tucker
Name: Douglas J. Tucker
Title: Senior Vice President and Corporate Counsel

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AMENDMENT NO. 1 TO TRANSITIONAL EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 1 TO TRANSITIONAL EMPLOYMENT AGREEMENT (this "Amendment") is made and entered into as of December 15, 2017 (the "Effective Date") by and between Midland States Bancorp, Inc. (the "Company"), Midland States Bank, an Illinois banking corporation (the "Bank") (the Bank and the Company hereinafter collectively referred to as the "Employer"), and Leon J. Holschbach ("Executive").

RECITALS

- A. The Executive is currently employed as the Chief Executive Officer and President of the Company and Chief Executive Officer of the Bank and has entered into a Transitional Employment Agreement with the Company and the Bank, dated as of December 1, 2010, as amended by that certain Amendment No. 1 to Employment Agreement dated as of November 16, 2015 (the "Employment Agreement").
B. The Company's Compensation Committee the Company's Compensation Committee has approved, changes to the target Incentive Bonus and long-term incentive bonus percentages for the Executive.
C. Since the date of the Employment Agreement the SEC has requested that all issuer's subject to the reporting requirements of Securities Exchange Act of 1934 include a provision in the issuer's employment agreements with respect certain rights of the employee to contact the SEC and other government agencies with respect to possible violations of the federal securities laws.

AGREEMENTS

- 1. The reference in Section 4(b) of the Employment Agreement to a target Incentive Bonus is hereby amended to "not less than seventy percent (70%); and a new sentence shall be added as follows: "The long-term incentive bonus percentage for the Executive shall be seventy-five percent (75%).
2. A new Section 8(g) is hereby added to the Employment Agreement as follows:
(g) Nothing contained herein shall impede Executive's ability to communicate with the staff of the Securities and Exchange Commission or other governmental agencies regarding possible federal securities law violations (i) without the Company's prior approval, and (ii) without having to forfeit or forgo any resulting whistleblower awards."

In all other respects the Employment Agreement shall remain fully in force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

MIDLAND STATES BANCORP, INC. and MIDLAND STATES BANK

LEON J. HOLSCHBACH

By: /s/ Douglas J. Tucker
Name: Douglas J. Tucker
Its: Senior vice President, Corporate Counsel

/s/ Leon J. Holschbach [Signature]

AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT (this “**Amendment**”) is made and entered into as of December 15, 2017 (the “**Effective Date**”) by and between Midland States Bancorp, Inc. (the “**Company**”), Midland States Bank, an Illinois banking corporation (the “**Bank**”) (the Bank and the Company hereinafter collectively referred to as the “**Employer**”), and Jeffrey Ludwig (“**Executive**”).

RECITALS

- A. The Executive is currently employed as the Executive Vice President and Chief Financial Officer of the Company and President of the Bank and has entered into an Employment Agreement with the Company and the Bank, dated as of December 1, 2010, as amended by that certain Amendment No. 1 to Employment Agreement dated as of February 2, 2016 (the “**Employment Agreement**”).
- B. The Chief Executive Officer of the Company has recommended, and the Company’s Compensation Committee has approved, changes to the target Incentive Bonus and long-term incentive bonus percentages for the Executive.
- C. Since the date of the Employment Agreement the SEC has requested that all issuer’s subject to the reporting requirements of Securities Exchange Act of 1934 include a provision in the issuer’s employment agreements with respect certain rights of the employee to contact the SEC and other government agencies with respect to possible violations of the federal securities laws.

AGREEMENTS

1. The reference in Section 4(b) of the Employment Agreement to a target Incentive Bonus is hereby amended to “not less than sixty percent (60%)”; and a new sentence shall be added as follows: “The long-term incentive bonus percentage for the Executive shall be fifty-five percent (55%).”
2. A new Section 8(g) is hereby added to the Employment Agreement as follows:
 - (g) Nothing contained herein shall impede Executive’s ability to communicate with the staff of the Securities and Exchange Commission or other governmental agencies regarding possible federal securities law violations (i) without the Company’s prior approval, and (ii) without having to forfeit or forgo any resulting whistleblower awards.”

In all other respects the Employment Agreement shall remain fully in force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

MIDLAND STATES BANCORP, INC. and MIDLAND STATES BANK

JEFFREY LUDWIG

By: /s/ Leon J. Holschbach
 Name: Leon J. Holschbach
 Its: Chief Executive Officer

/s/ Jeffrey Ludwig
 [Signature]

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (this "Amendment") is made and entered into as of December 15, 2017 (the "Effective Date") by and between Midland States Bancorp, Inc. (the "Company"), Midland States Bank, an Illinois banking corporation (the "Bank") (the Bank and the Company hereinafter collectively referred to as the "Employer"), and Douglas J. Tucker ("Executive").

RECITALS

- A. The Executive is currently employed as the Senior Vice President and Corporate Counsel of the Company and the Bank and has entered into an Employment Agreement with the Company and the Bank, dated as of December 1, 2010 (the "Employment Agreement").
- B. The Chief Executive Officer of the Company has recommended, and the Company’s Compensation Committee has approved, changes to the target Incentive Bonus and long-term incentive bonus percentages for the Executive.
- C. Since the date of the Employment Agreement the SEC has requested that all issuer’s subject to the reporting requirements of Securities Exchange Act of 1934 include a provision in the issuer’s employment agreements with respect certain rights of the employee to contact the SEC and other government agencies with respect to possible violations of the federal securities laws.

AGREEMENTS

- 1. The reference in Section 4(b) of the Employment Agreement to a target Incentive Bonus is hereby amended to “not less than fifty percent (50%)”; and a new sentence shall be added as follows: “The long-term incentive bonus percentage for the Executive shall be fifty percent (50%).”
- 2. A new Section 8(g) is hereby added to the Employment Agreement as follows:
 - (g) Nothing contained herein shall impede Executive’s ability to communicate with the staff of the Securities and Exchange Commission or other governmental agencies regarding possible federal securities law violations (i) without the Company’s prior approval, and (ii) without having to forfeit or forgo any resulting whistleblower awards.”

In all other respects the Employment Agreement shall remain fully in force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

MIDLAND STATES BANCORP, INC. and MIDLAND STATES BANK

DOUGLAS J. TUCKER

By: /s/ Leon J. Holschbach
Name: Leon J. Holschbach
Its: Chief Executive Officer

/s/ Douglas J. Tucker
[Signature]