

ACNB CORP  
Form S-8  
January 04, 2013

As filed with the Securities and Exchange Commission on January 4, 2013.

Registration 333-

**United States**  
**Securities and Exchange Commission**

Washington, D.C. 20549

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**FORM S-8**

**REGISTRATION STATEMENT UNDER**  
**THE SECURITIES ACT OF 1933**

**ACNB CORPORATION**

(Exact name of Registrant as specified in its charter)

**Pennsylvania**  
(State or other jurisdiction of  
incorporation or organization)

**23-2233457**  
(IRS Employer  
Identification No.)

**16 Lincoln Square, Gettysburg, Pennsylvania**

**17325**

(Address of principal executive offices)

(Zip Code)

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**ACNB CORPORATION**

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**2009 RESTRICTED STOCK PLAN**

(Full title of the plan)

**Thomas A. Ritter, President & Chief Executive Officer**

**Copies To:**

**ACNB CORPORATION**

**Erik Gerhard, Esquire**

**16 Lincoln Square**

BYBEL RUTLEDGE LLP

**Gettysburg, Pennsylvania 17325**

1017 Mumma Road, Suite 302

**(717) 334-3161**

Lemoyne, Pennsylvania 17043

(Name, address, including zip code, and telephone

(717) 731-1700

number, including area code, of agent for service)

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if smaller reporting company)

Smaller reporting company

**Calculation of Registration Fee**

Title of each class of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per unit (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common Stock, \$2.50 par value	200,000	\$ 16.25	\$ 3,250,000	\$ 444

(1) Plus such additional number of Shares as may become issuable by operation of the anti-dilution provisions of the plan.

(2) Estimated solely for purposes of determining the registration fee. The proposed maximum aggregate offering price per Share has been computed pursuant to Rule 457(h) based upon the average of the high and low prices of the Shares as of January 2, 2013.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**Item 1. Plan Information.**

As permitted by the rules of the Securities and Exchange Commission (the Commission ), this registration statement omits the information in Item 1 of Part I of Form S-8.

**Item 2. Registrant Information and Employee Plan Annual Information.**

As permitted by the rules of the Commission, this registration statement omits the information in Item 2 of Part I of Form S-8.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

We incorporate the following documents by reference into this registration statement as filed with the Securities and Exchange Commission:

- (a) ACNB Corporation's Annual Report on Form 10-K for the year ended December 31, 2011, filed with the SEC on March 12, 2012;
- (b) ACNB Corporation's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012, June 30, 2012, and September 30, 2012, filed with the SEC on May 4, 2012, August 3, 2012, and November 2, 2012, respectively;
- (c) All other reports filed by ACNB Corporation pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, since the end of the fiscal year covered by the Annual Report on Form 10-K referred to above; and,
- (d) The description of ACNB Corporation's common stock contained in ACNB Corporation's Registration Statement No. 333-65763 on Form S-4, filed with the Commission on October 16, 1998, as amended November 4, 1998.

All documents filed by ACNB Corporation pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, after the date of this prospectus and prior to the filing of a post-effective amendment indicating that all securities offered have been sold or which deregisters all remaining unsold securities, are incorporated by reference into this registration statement and become a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference in this registration statement automatically updates, modifies and supersedes the prospectus.

**Item 4. Description of Securities.**

Not applicable.

**Item 5.**

**Interests of Named Experts and Counsel.**

No disclosure is required under this item because ACNB Corporation did not employ named experts or counsel on a contingent basis.

**Item 6. Indemnification of Directors and Officers.**

The Pennsylvania Business Corporation Law, referred to as the PBCL, provides that Pennsylvania corporations shall have the power, under specified circumstances, to indemnify any person who is or was a representative of the corporation in connection with actions, suits or proceedings brought against them by third parties and in connection with actions or suits by or in the right of the corporation, by reason of the fact that they were or are such representatives, against expenses (including attorney's fees) and, in the case of actions, suits or proceedings brought by third parties, against judgments, fines and amounts paid in settlement actually and reasonably incurred in any such action, suit or proceedings. Further, the PBCL provides that Pennsylvania corporations must indemnify a representative of the corporation who is successful on the merits or otherwise in defense of any such actions or proceedings against expenses reasonably incurred.

The Bylaws of ACNB Corporation provide indemnification or reimbursement for reasonable expenses actually incurred by directors or officers. However, indemnification or reimbursement shall not be provided to a director or officer for gross negligence, willful misconduct, or criminal misconduct. Further, indemnification or reimbursement shall not be provided for compromise settlement without approval of the court, shareholders, or board of directors.

Directors and officers are also insured against certain liabilities for their actions, as such, by an insurance policy obtained by ACNB Corporation.

**Item 7. Exemption From Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<b>Exhibit No.</b>	<b>Exhibits</b>
4.1	Articles of Incorporation of Registrant, as amended. (Incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K as filed with the SEC on June 2, 2009.)
4.2	Bylaws of Registrant, as amended. (Incorporated by reference to Exhibit 3.2 of the Registrant's Current Report on Form 8-K as filed with the SEC on March 22, 2010.)
5	Opinion of Bybel Rutledge LLP re: Legality.
23.1	Consent of ParenteBeard LLC.
23.2	Consent of Bybel Rutledge LLP (included in Exhibit 5).



- 24 Power of Attorney of Directors and Officers (included on Signature Pages).
- 99.1 ACNB Corporation 2009 Restricted Stock Plan. (Incorporated by reference to Appendix C of the Registrant's Definitive Proxy Statement on Schedule 14A as filed with the SEC on March 25, 2009.)

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.



(2) That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities, other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the Borough of Gettysburg, Commonwealth of Pennsylvania, on January 4, 2013.

ACNB Corporation  
(Registrant)

By: /s/ Thomas A. Ritter  
Thomas A. Ritter  
President & Chief Executive Officer

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas A. Ritter, Lynda L. Glass and David W. Cathell, and each of them, his true and lawful attorney-in-fact, as agent with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacity, to sign any or all amendments to this registration statement and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on January 4, 2013.

<b>Name</b>	<b>Capacity</b>
/s/ Thomas A. Ritter Thomas A. Ritter	President & Chief Executive Officer and Director (Principal Executive Officer)
/s/ David W. Cathell David W. Cathell	Executive Vice President, Treasurer & Chief Financial Officer (Principal Financial and Accounting Officer)
/s/ Frank Elsner, III	Director

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Frank Elsner, III

/s/ Ronald L. Hankey  
Ronald L. Hankey

Director

/s/ Scott L. Kelley  
Scott L. Kelley

Director

/s/ James J. Lott  
James J. Lott

Director

/s/ Robert W. Miller  
Robert W. Miller

Director

/s/ Donna M. Newell  
Donna M. Newell

Director

/s/ J. Emmett Patterson  
J. Emmett Patterson

Director

/s/ Daniel W. Potts  
Daniel W. Potts

Director

/s/ Marian B. Schultz  
Marian B. Schultz

Director

/s/ David L. Sites  
David L. Sites

Director

/s/ Alan J. Stock  
Alan J. Stock

Director

/s/ Harry L. Wheeler  
Harry L. Wheeler

Director

/s/ James E. Williams  
James E. Williams

Director

**INDEX TO EXHIBITS**

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