

COLONY BANKCORP INC
Form 8-K
January 25, 2012

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): January 25, 2012

COLONY BANKCORP, INC.
(Exact name of registrant as specified in its charter)

Georgia	000-12436	58-1492391
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer I.D. No.)

115 South Grant Street, Fitzgerald, Georgia 31750
(Address of principal executive offices)

(229) 426-6000
Registrant's Telephone Number, including area code

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

(e) The Independent Directors Compensation Committee of Colony Bankcorp, Inc. (“the Company”) has approved salaries, bonus awards, and stock grant awards for certain of its named executive officers. The following table shows the approved corporation salaries and awards.

Name	2011 Base Salary (\$)	2012 Base Salary (\$)	2011 Bonus Awards (\$)	2012 Stock Grant Awards (#)
James D. Minix President and CEO Colony Bankcorp, Inc.	\$ 245,000	\$ 245,000	-	-
Terry L. Hester CFO Colony Bankcorp, Inc.	177,750	177,750	-	-
Henry F. Brown, Jr. Chief Credit Officer and Senior Credit Administrator Colony Bank	110,000	110,000	-	-
Lee Northcutt Regional Market Executive Eastern Division Colony Bank	142,500	142,500	-	-
Eddie Hoyle, Jr. Regional Market Executive Western Division Colony Bank	145,000	145,000	-	-

*Compensation Committee will revisit compensation arrangements for executive offices mid-year 2012 to assess company performance in meeting company initiatives for 2012.

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.

COLONY BANKCORP, INC.

Date: January 25, 2012

By: /s/ Terry L. Hester

Terry L. Hester
Executive Vice-President and
Chief Financial Officer
