

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**Banyan Rail Services Inc.**

CIK: **764897** | IRS No.: **363361229** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-09043** | Film No.: **13527918**  
SIC: **6798** Real estate investment trusts

Mailing Address  
2255 GLADES ROAD  
SUITE 342-W  
BOCA RATON FL 33431

Business Address  
2255 GLADES ROAD  
SUITE 342-W  
BOCA RATON FL 33431  
2167375000

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: January 8, 2013  
(Date of earliest event reported)

**Banyan Rail Services Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-9043**  
(Commission  
File Number)

**36-3361229**  
(I.R.S. Employer  
Identification No.)

**2255 Glades Road, Suite 111-E, Boca Raton, Florida**  
(Address of principal executive offices)

**33431**  
(Zip Code)

**561-997-7775**  
(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 (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 1.03. Bankruptcy or Receivership.**

On January 11, 2013, the operating subsidiary of Banyan Rail Services Inc., The Wood Energy Group, Inc., a Missouri corporation, filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court Southern District of Florida (Case 13-10688-PGH).

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

On January 8, 2013, Banyan Rail Services Inc. entered into an agreement with Jon D. Ryan, the company's chief financial officer, agreeing to pay Mr. Ryan a retention bonus of \$50,000 on June 30, 2013 or sooner if Mr. Ryan is terminated, other than for cause or misconduct, prior to June 30, 2013. This summary of the agreement is qualified by the complete document, which is attached to this Form 8-K as Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

10.1 Retention Bonus Agreement, dated as of January 8, 2013, by and between Banyan Rail Services Inc. and Jon D. Ryan.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **Banyan Rail Services Inc.**

By: /s/ Christopher J. Hubbert

Name: Christopher J. Hubbert

Title: Secretary

Dated January 14, 2013

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## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Retention Bonus Agreement, dated as of January 8, 2013, by and between Banyan Rail Services Inc. and Jon D. Ryan.

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[BANYAN RAIL SERVICES LOGO]

**INTEROFFICE MEMORANDUM**

Date: January 4, 2013  
To: Jon Ryan  
From: Gary O. Marino, CEO  
Subject: Retention Bonus

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On behalf of Banyan Rail Services, it is a pleasure to offer you a retention bonus in the amount of \$50,000, which will vest and be paid to you on June 30, 2013. The Retention Bonus is subject to applicable taxes and withholdings at the time of payout.

The Company and Employee acknowledge that the Employee's employment is and shall continue to be at-will. If you terminate your employment for any reason, you shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement, or as may otherwise be established under the Company's then existing employee benefit plans or polices at the time of termination.

Should you be terminated for any reason other than cause or misconduct prior to June 30, 2013 this Retention Bonus will be paid to you at the time of your separation.

We look forward to your contribution to the success of The Wood Energy Group.

/s/Gary O. Marino  
Gary O. Marino  
CEO

Acknowledged:

/s/ Jon Ryan                      1-8-13  
Jon Ryan                              Date

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