

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

MID WISCONSIN FINANCIAL SERVICES INC

CIK: **785024** | IRS No.: **061169935** | State of Incorp.: **WI** | Fiscal Year End: **1231**
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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 22, 2009**

MID-WISCONSIN FINANCIAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

WISCONSIN	0-18542	06-1169935
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

132 WEST STATE STREET
MEDFORD, WI 54451

(Address of principal executive offices, including Zip Code)

(715) 748-8300

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 23.425)
- £ 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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 3.03. Material Modification to Rights of Security Holders.

On January 22, 2009, the shareholders of Mid-Wisconsin Financial Services, Inc. (the “Company”) approved Articles of Amendment to the Articles of Incorporation of the Company (the “Amendment”), which authorized the issuance of up to 50,000 shares of a new class of no par value preferred stock (the “Preferred Stock”). The Amendment is attached as Exhibit 3.1 and incorporated herein by reference. The Amendment was signed on behalf of the Company on January 23, 2009, and the Company caused the Amendment to be filed with the Wisconsin Department of Financial Institutions on January 26, 2009.

Prior to the filing of the Amendment, the Company did not have a class of preferred stock. The authorization of the Preferred Stock allows the Company’s board of directors to create and issue Preferred Stock from time to time in one or more series and to change designations; preferences; and relative, participating, optional or other special rights, qualifications, limitations or restrictions of the Preferred Stock; including dividend rights, dividend rates, terms of redemption, redemption prices, voting rights, conversion rights, and liquidation preferences; in each case without any further action or vote by the shareholders.

The authorization of the Preferred Stock will not have an immediate effect on the holders of the Company’s common stock (the “Common Stock”). However, if the Preferred Stock is issued, any preferential rights of the Preferred Stock must be satisfied before the holders of Common Stock are entitled to receive dividends or to participate pro rata in any distribution of assets available for distribution upon liquidation of the Company.

The Company’s rationale for authorizing the issuance of the Preferred Stock is to become eligible to participate in the TARP Capital Purchase Program (the “Program”) available from the United States Department of the Treasury (the “U.S. Treasury”). On January 22, 2009, the Company received notification from the U.S. Treasury that it had been preliminarily approved for participation in the Program. The Company’s management and board of directors will be evaluating whether or not participation in the Program is in the best interest of the Company and its shareholders.

If the Company chooses to participate in the Program, the Company will designate two new series of Preferred Stock that would be sold to the U.S. Treasury. Under the terms of the Program, the Company would be subject to various restrictions on paying dividends on the Common Stock. A more detailed discussion of the Company’s potential participation in the Program is included in the Company’s Proxy Statement dated December 19, 2008, for the Special Meeting of Shareholders held on January 22, 2009, which is incorporated by reference.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year

The information set forth above in Item 3.03 is incorporated by reference.

Item 9.01 Financial Statements and Exhibits

Exhibit 3.1 Articles of Amendment to Articles of Incorporation of Mid-Wisconsin Financial Services, Inc.

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.

MID-WISCONSIN FINANCIAL SERVICES, INC.

Date: January 26, 2009

By: JAMES F. WARSAW
James F. Warsaw
President and CEO

EXHIBIT INDEX
to
FORM 8-K
of
MID-WISCONSIN FINANCIAL SERVICES, INC.
Dated January 22, 2009
Pursuant to Section 102(d) of Regulation S-T
(17 C.F.R. Section 232.102(d))

**Exhibit 3.1 Articles of Amendment to Articles of Incorporation of Mid-Wisconsin
Financial Services, Inc.**

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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
MID-WISCONSIN FINANCIAL SERVICES, INC.

1. The name of the Corporation is Mid-Wisconsin Financial Services, Inc.
2. Article 3 of the Articles of Incorporation of the Corporation is hereby amended to read as follows:

ARTICLE III

Section 1. The aggregate number of shares all classes of stock which the Corporation shall have authority to issue is 6,050,000. Of these (a) 6,000,000 shares shall be common stock having a par value of \$.10 (hereinafter sometimes referred to as “Common Stock”); and (b) 50,000 shares shall be shares of preferred stock without par value (hereinafter sometimes referred to as “Preferred Stock”).

Section 2. The holder of each outstanding share of Common Stock shall have one vote per share with respect to all matters submitted to a vote of shareholders.

Section 3. The Board of Directors is expressly authorized, subject to any limitation prescribed by law, to provide for the issuance of Preferred Stock without par value in one or more series and to fix the number of shares in each such series, to fix the designations and all the powers, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions of each such series, and to determine that shares of each such series shall have more than one vote, or one vote, or less than one vote, or shall have no voting rights.

3. The foregoing amendment was proposed on November 6, 2008 by the Board of Directors and adopted on January 22, 2009 by the Shareholders, pursuant to Section 180.1003, Wisconsin Statutes.

Executed as of the 23rd day of January 2009.

JAMES F. WARSAW
James F. Warsaw, President & CEO

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