

FIRST UNITED CORP/MD/
Form 8-K
May 21, 2015

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): May 20, 2015

First United Corporation

(Exact name of registrant as specified in its charter)

Maryland	0-14237	52-1380770
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(IRS Employer Identification No.)

19 South Second Street, Oakland, Maryland 21550

(Address of principal executive offices) (Zip Code)

(301) 334-9471

(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 obligations 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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 8.01. Other Events.

On May 20, 2015, First United Corporation (the “Corporation”) submitted the winning bid in an auction conducted by the United States Department of the Treasury (the “Treasury”) for the sale of an outstanding warrant to purchase 326,323 shares of the Corporation’s common stock. The warrant was issued to the Treasury in 2009 in connection with the Corporation’s participation in the Treasury’s Troubled Asset Relief Program Capital Purchase Program and has a term of 10 years and an exercise price of \$13.79 per share. As a result of the auction, the Corporation will repurchase the warrant for a total purchase price of \$120,786, at which time the warrant will be canceled and the Treasury will have no remaining equity investment in the Corporation. The closing is scheduled for May 28, 2015.

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.

FIRST UNITED
CORPORATION

Dated: May 21, 2015 By: /s/ Carissa L. Rodeheaver
Carissa L. Rodeheaver
President and Chief
Financial Officer