

INDEPENDENT BANK CORP /MI/

Form 8-K

February 08, 2006

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: February 8, 2006

INDEPENDENT BANK CORPORATION

(Exact name of registrant as
specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-7818
(Commission File Number)

38-2032782
(IRS Employer
Identification No.)

230 West Main Street
Ionia, Michigan
(Address of principal executive office)

48846
(Zip Code)

Registrant's telephone number,
including area code:
(616) 527-9450

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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Compensation of Named Executive Officers

On February 4, 2006, the Compensation Committee (the Committee) of the Board of Directors of Independent Bank Corporation (the Company), approved the base salary of the Company's CEO for 2006, effective January 1, 2006. All named executive officers are at will employees of the Company and serve at the pleasure of the Board of Directors. The following is the base salaries, effective January 1, 2006, for the following named executive officers:

<u>Name and Position</u>	<u>Base Salary (\$)</u>
Michael M. Magee President and Chief Executive Officer	310,000
Robert N. Shuster Chief Financial Officer	215,000
David C. Reglin President & CEO Independent Bank West Michigan	215,000
Edward B. Swanson President & CEO Independent Bank South Michigan	212,000
Ronald L. Long President & CEO Independent Bank East Michigan	212,000

SIGNATURE

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 thereunto duly authorized.

Date: February 8, 2006

INDEPENDENT BANK CORPORATION
(Registrant)

By /s/ Robert N. Shuster
Its Chief Financial Officer