

BERKSHIRE HILLS BANCORP INC  
Form DEFA14A  
May 09, 2018  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant                      Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Berkshire Hills Bancorp, Inc.  
(Name of Registrant as  
Specified In Its  
Charter)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies: N/A
- (2) Aggregate number of securities to which transaction applies: N/A
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): N/A
- (4) Proposed maximum aggregate value of transaction: N/A
- (5) Total fee paid: N/A

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid: N/A
- (2) Form, Schedule or Registration Statement No.: N/A
- (3) Filing Party: N/A
- (4) Date Filed: N/A

60 State Street  
Boston, Massachusetts 01209

SUPPLEMENT TO PROXY STATEMENT  
FOR THE 2018 ANNUAL MEETING OF SHAREHOLDERS  
To Be Held on May 17, 2018

May 9, 2018

This Supplement to our Proxy Statement dated April 6, 2018 (the "Proxy Statement") is furnished on or about May 9, 2018 to shareholders of record of Berkshire Hills Bancorp, Inc. (the "Company") in connection with the solicitation by our Board of Directors (the "Board") of proxies to be voted at the 2018 Annual Meeting of Shareholders (the "Annual Meeting") to be held on May 17, 2018, at 10:00 a.m. Eastern Time. Our Board previously made available to you proxy materials in connection with the Annual Meeting, including a proxy statement containing important information about the items of business to be considered at the Annual Meeting.

The purpose of this supplement is to provide additional clarifying information that specifically addresses the recommendation of International Shareholders Services Inc. ("ISS") against the proposal to increase the Company's authorized preferred stock from 1 million to 2 million shares and to clarify the Company's anti-takeover discussion in Proposal 3 to the Proxy Statement. The Company's Board of Directors continues to recommend that shareholders vote "FOR" the increase to the Company's authorized preferred stock for the reasons described in Proposal 3 to the Proxy Statement. The additional information provided in this supplement should be read in conjunction with our Annual Meeting materials, including the Proxy Statement. Except as described in this supplement, the information provided in the Proxy Statement continues to apply. However, the information contained in this supplement modifies or supersedes any inconsistent information contained in the Proxy Statement.

Proposal 3: Amendment to Berkshire's Certificate of Incorporation to Increase Authorized Preferred Stock from 1 Million to 2 Million Shares – Possible Anti-Takeover Effects of the Amendment

The additional clarifying information to this subpart is bolded and underlined below:

Possible Anti-Takeover Effects of the Amendment. Our Certificate of Incorporation, both presently and as proposed to be amended, authorizes the issuance of "blank check" preferred stock with designations, rights and preferences as may be determined from time to time by our Board of Directors. Our Board is empowered, without shareholder approval, to issue a series of preferred stock with dividend, liquidation, conversion, voting or other rights which could dilute the interest of, or impair the voting power of, our common shareholders. The issuance of a series of preferred stock could be used as a method of discouraging, delaying or preventing a change in control. For example, it would be possible for our Board of Directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to effect a change in control of our company. Therefore, approval of the proposed amendment, and the designation and issuance of future series of preferred stock, could assist the Company in delaying or preventing unsolicited takeovers and changes in control in our management. However, the proposed amendment to our Certificate is not being recommended in response to any specific effort of which our Board is aware to obtain control of the Company by means of a merger, tender offer, solicitation, or otherwise, and our Board does not intend or view the proposed amendment as an anti-takeover measure. The Board represents that it will not, without prior shareholder approval, issue or use the newly authorized preferred stock for any defensive or anti-takeover purpose or for the purpose of implementing any shareholder rights plan.

Except as provided in this supplement to our Proxy Statement, the information provided in the Proxy Statement continues to apply.