

UNITIL CORP  
Form 8-K  
October 27, 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): October 21, 2015**

**UNITIL CORPORATION**

**(Exact name of registrant as specified in its charter)**

**New Hampshire**  
**(State or other jurisdiction**

**of incorporation)**

**6 Liberty Lane West, Hampton, New Hampshire**

**1-8858**  
**(Commission**

**File Number)**

**02-0381573**  
**(IRS Employer**

**Identification No.)**

**03842-1720**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (603) 772-0775

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

On October 21, 2015, upon the recommendation of Unitil Corporation's (registrant) Compensation Committee, the registrant's Board of Directors approved a new Employment Agreement (the Employment Agreement) between the registrant and Robert G. Schoenberger, its Chairman, President and Chief Executive Officer. The registrant initially entered into an employment agreement with Mr. Schoenberger when he joined the registrant on November 1, 1997, and then again on November 1, 2000, November 1, 2003, November 1, 2006, November 1, 2009, and November 1, 2012, which was amended on June 5, 2013. The Employment Agreement, which is effective as of November 1, 2015, is generally similar to Mr. Schoenberger's current employment agreement (as amended) except that (i) his employment will continue through to October 31, 2018, (ii) the registrant will pay him an initial base salary of \$614,168 per year, which is subject to annual review by the Board of Directors for discretionary periodic increases, and (iii) upon Mr. Schoenberger's retirement, the registrant will remit on his behalf all applicable Medicare taxes due and payable on the then present value of the Supplemental Executive Retirement Plan (SERP) benefits, as well as any Federal, State, city, local or payroll taxes payable upon the Medicare tax payment. In addition, the Employment Agreement continues to generally provide that Mr. Schoenberger will participate in the registrant's Management Incentive Plan, SERP, other employee benefit plans available to executives, and stock plans.

The Employment Agreement also generally provides that the registrant may terminate Mr. Schoenberger's employment for any reason. If Mr. Schoenberger's employment is terminated for any reason other than for cause, death, or disability, or if he terminates his employment for good reason, then the registrant generally will pay him, in lump sum cash payments, (i) all accrued and unpaid salary, bonus and expense reimbursements, (ii) the present value of 24 monthly base salary payments, (iii) the present value of two annual bonus payments, and (iv) the present value of the cost that the registrant would have incurred to provide group medical, dental and life insurance coverage to him and his eligible dependents for two years, grossed up for tax purposes. If Mr. Schoenberger's employment is terminated for cause, death, or disability, or if he terminates his employment other than for good reason, then the registrant will have no further obligation to him under the Employment Agreement (except for accrued and unpaid salary, bonus and expense reimbursement). The Employment Agreement protects the registrant's interests during and for 12 months following Mr. Schoenberger's termination by prohibiting him from competing with the registrant, from recruiting or soliciting the registrant's officers or employees, and from diverting the registrant's customers to the registrant's competitors. It also prohibits Mr. Schoenberger from disclosing the registrant's confidential information following his termination, subject to certain exceptions.

The foregoing description of the Employment Agreement does not purport to summarize all of the provisions of the Employment Agreement and is qualified in its entirety by reference to the Employment Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

## Item 9.01 Financial Statements and Exhibits

### (d) Exhibits

Number	Exhibit
10.1	Employment Agreement effective November 1, 2015 between Unitil Corporation and Robert G. Schoenberger

**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.

UNITIL CORPORATION

By: /s/ Mark H. Collin  
Mark H. Collin  
Senior Vice President, Chief Financial  
Officer and Treasurer

Date: October 27, 2015

**EXHIBIT INDEX**

Exhibit

No.	Description
10.1	Employment Agreement effective November 1, 2015 between Unitil Corporation and Robert G. Schoenberger