

Birmingham Bloomfield Bancshares
Form 8-K
November 17, 2010

**UNITED STATES
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 (Date of earliest event reported): November 17, 2010 (November 12, 2010)

BIRMINGHAM BLOOMFIELD BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

000-52584
(Commission File No.)

20-1132959
(IRS Employer
Identification No.)

33583 Woodward Avenue, Birmingham, Michigan 48009
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (248) 723-7200

Not Applicable

(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))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;
 APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On November 12, 2010, Birmingham Bloomfield Bancshares, Inc. (the Company) entered into an employment security agreement with its recently-announced Chief Financial Officer, Thomas H. Dorr. The agreement provides that if, within the first year of his employment, a change in control of the Company occurs and Mr. Dorr's employment is terminated, the Company is required to make the following payment to Mr. Dorr:

Change in Control occurs:	Severance Payment In the Amount Equal to:
On or before May 8, 2011	6 months of Executive's annual compensation
After May 8, 2011, but on or before June 8, 2011	5 months of Executive's annual compensation
After June 8, 2011, but on or before July 8, 2011	4 month of Executive's annual compensation
After July 8, 2011, but on or before August 8, 2011	3 months of Executive's annual compensation
After August 8, 2011, but on or before September 8, 2011	2 months of Executive's annual compensation
After September 8, 2011, but on or before October 8, 2011	1 month of Executive's annual compensation

In the event a change in control occurs after October 8, 2011, Mr. Dorr shall not be entitled to the benefit of a severance payment. The foregoing summary is qualified in its entirety by the agreement which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

Exhibit Number

10.1 Executive Employment Agreement with Thomas H. Dorr

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.

BIRMINGHAM BLOOMFIELD
BANCSHARES, INC.

Dated: November 17, 2010

By: /s/ Robert E. Farr
Robert E. Farr
President and Chief Executive Officer

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