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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 22, 2012

**CIB Marine Bancshares, Inc.**

(Exact name of registrant as specified in its charter)

Wisconsin

000-24149

37-1203599

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

1930 West Bluemound Road, Suite D,  
Waukesha, Wisconsin

53186

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

262-695-6010

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 8.01 Other Events.**

On May 22, 2012, the Board of Directors of the Registrant approved the filing of a Form 15 with the Securities and Exchange Commission to terminate the registration of the Registrant's common stock under Section 12(g) of the Securities Exchange Act of 1934 (the "Exchange Act"). The Registrant is relying on Section 12(g)(4) of the Exchange Act, as amended by the Jumpstart Our Business Startups Act, which was enacted on April 5, 2012, to terminate its duty with respect to its shares of common stock. The deregistration is expected to become effective 90 days after the date of the filing of the Form 15. A press release issued by the Registrant announcing the intent to file the Form 15 is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

Press release dated May 22, 2012.

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## 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.

*May 22, 2012*

CIB Marine Bancshares, Inc.

*By: Charles J. Ponicki*

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*Name: Charles J. Ponicki*

*Title: President & CEO*

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## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release dated May 22, 2012.

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FOR IMMEDIATE RELEASE

May 22, 2012

FOR INFORMATION CONTACT:

Charles Ponicki  
(847) 472-4423

## **CIB MARINE BANCSHARES ANNOUNCES PLANS TO DEREGISTER COMMON STOCK**

WAUKESHA, Wis. – Bank holding company CIB Marine Bancshares, Inc. (OTCQB: CIBH) (PINKSHEETS: CIBH) announced today that its Board of Directors has approved the filing of a Form 15 with the Securities and Exchange Commission (the “SEC”) to voluntarily deregister CIB Marine’s common shares under the Securities and Exchange Act of 1934 (the “Exchange Act”), pursuant to the provisions of the Jumpstart Our Business Startups Act (the “JOBS Act”). CIB Marine intends to file the Form 15 with the SEC on or about May 24, 2012, and expects that it will become effective 90 days after filing.

The JOBS Act, which was signed into law on April 5, 2012, raises the threshold requiring banks and bank holding companies to register with the SEC under the Exchange Act to 2,000 record holders, and also increases the threshold under which banks and bank holding companies are permitted to deregister from the Exchange Act from 300 record shareholders to 1,200 record shareholders. CIB Marine currently has less than 1,200 common stock shareholders of record and, therefore, qualifies for deregistration.

The decision of the Company’s Board of Directors to deregister came after careful consideration of the advantages and disadvantages of being an SEC registered company, including the disproportionately large costs of preparing and filing periodic reports with the SEC; the substantial audit, legal and other costs and expenses associated with such filings; and the additional demands placed on management and Company personnel to comply with reporting requirements. Both management and the Board of Directors expect the transition to be in the best interest of CIB Marine’s shareholders.

“The action taken by the Board today furthers our continuing efforts to reduce costs, improve profitability and increase long term shareholder value,” said Charles J. Ponicki, President & CEO of CIB Marine. “We anticipate significant annual cost savings, which will directly benefit CIB Marine’s earnings and regulatory capital.”

Mr. John Hickey, Chairman of the Board of Directors of CIB Marine, added, “Our shareholders will continue to have access to company performance information on our website, in quarterly letters to our shareholders, and via our publicly available bank regulatory reports. In addition, deregistering our shares will free senior management to dedicate more time and resources to focus on developing customer relationships and continued improvement to bank performance.”

CIB Marine’s stock is currently quoted at the OTCQB market tier on the OTC Market. While CIB Marine’s deregistration does not disqualify our shares from being quoted at the OTCQB market tier, CIB Marine can provide no assurance that its common shares will continue to be quoted at the OTCQB market tier.

CIB Marine intends to continue to file quarterly financial reports with its banking regulators, be audited annually and issue shareholder letters.

CIB Marine Bancshares, Inc. is the holding company for CIBM Bank, which operates 13 banking offices in Central Illinois, Wisconsin and Indiana. More information on the company is available at [www.cibmarine.com](http://www.cibmarine.com).

*This statement contains forward-looking information pertaining to financial results that are based on preliminary data and are subject to risks and uncertainties. Actual results could differ materially from those indicated by such information. Information regarding risk factors and other cautionary*

*information is available in Item 1A of CIB Marine's Annual Report on Form 10-K for the period ended December 31, 2011 (filed March 23, 2012), and in other SEC filings subsequent to December 31, 2011.*

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