
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 28, 2010

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

On October 28, 2010, Mr. Willard Bunn III was appointed to the Board of Directors of the registrant to fill a vacant seat. Mr. Bunn's term will expire at the 2011 annual meeting of shareholders. Mr. Bunn has also been appointed to the Board of Directors of the registrant's wholly owned subsidiary, CIBM Bank. Mr. Bunn is currently the Chairman and Director of EB Financial, a bank holding company based in Lake Forest, Illinois, and has over 40 years experience in the banking industry.

Mr. Bunn will also serve on the Compensation and Stock Option Committee of the registrant's Board. Mr. Bunn does not have a direct or indirect material interest in any transaction with the registrant required to be disclosed pursuant to Item 404(a) of Regulation S-K. There is no arrangement or understanding between Mr. Bunn and any other person pursuant to which Mr. Bunn was selected as a director.

Item 8.01 Other Events.

On November 2, 2010, the registrant issued a press release announcing Mr. Bunn's appointment. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 - Press Release issued November 2, 2010.

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.

CIB Marine Bancshares, Inc.

November 2, 2010

By: *John P. Hickey, Jr.*

Name: John P. Hickey, Jr.

Title: Chief Executive Officer

Exhibit Index

Exhibit No.	Description
99.1	Press release issued November 2, 2010.



**CIB MARINE BANCSHARES, INC. ANNOUNCES
APPOINTMENT OF WILLARD BUNN III TO ITS BOARD OF DIRECTORS**

WAUKESHA, WI, November 2, 2010 – CIB Marine Bancshares, Inc. (PINKSHEETS: CIBH) announced today that Willard Bunn III, has been named to the Company’s Board of Directors.

Mr. Bunn, age 66, was born in Springfield, Illinois and received his education at Princeton and the Darden School of the University of Virginia. His lengthy career in the banking industry began at Chemical Bank in New York before he returned to Springfield in 1978 to serve as Executive Vice President, and eventually Chairman and Chief Executive Officer, of a local bank that merged with Banc One Corporation. Following the merger, Mr. Bunn was appointed Chairman and Chief Executive Officer of Banc One Illinois Corporation, a position which he held until 1994. Mr. Bunn went on to serve in various management positions with The Chicago Corporation (later ABN AMRO) and William Blair & Co. He currently serves as the Chairman of the Board of Directors of EB Financial, a bank holding company based in Lake Forest, Illinois.

“We are fortunate to fill the vacancy on our Board of Directors with someone with Willard Bunn’s experience, business credentials and integrity,” said John Hickey, Jr., CIB Marine’s Chairman and Chief Executive Officer. “Mr. Bunn has many years of community banking experience, and is familiar with and understands the interest of our shareholders and customers.”

Mr. Bunn responded, “I’m excited to work with the management team at CIB Marine Bancshares and to assist the company in the communities it serves, particularly central Illinois where I lived and worked for many years.”

CIB Marine Bancshares, Inc. is a bank holding company based in Waukesha, Wisconsin, that operates 17 banking offices in Arizona, Illinois, Indiana and Wisconsin.

Contact:

John P. Hickey, Jr.

Chairman & CEO

(262) 695-6000

This statement contains forward-looking information. 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, 2009 and updated in Item 1A of Part II of CIB Marine’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2010.

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