

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>GERMAN AMERICAN BANCORP, INC. 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1955</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>35-1547518</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>812-482-1314</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>522110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1955</u>		2b Employer Identification Number (EIN) <u>35-1547518</u>		2c Sponsor's telephone number <u>812-482-1314</u>		2d Business code (see instructions) <u>522110</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1955</u>											
2b Employer Identification Number (EIN) <u>35-1547518</u>											
2c Sponsor's telephone number <u>812-482-1314</u>											
2d Business code (see instructions) <u>522110</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>GERMAN AMERICAN BANCORP, INC.</u> <u>711 MAIN STREET P.O. BOX 810</u> <u>JASPER, IN 47547-0810</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/18/2014</u>	<u>LISA MATHEIS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	532
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	484
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	71
d Subtotal. Add lines 6a , 6b , and 6c		6d	555
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	555
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	533
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>GERMAN AMERICAN BANCORP, INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GERMAN AMERICAN BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>35-1547518</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	7550	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
ALZGI NFJ SMCPVL ADM - BOSTON FINA 330 W. 9TH STREET KANSAS CITY, MO 66160	0.35%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
ARTISAN MID CAP INV - STATE STREET 04-0025081	0.40%	
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
ARTISAN MID CAP VAL - STATE STREET 04-0025081	0.40%	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIM TOTAL RT INST - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.03%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WF STABLE RETURN U 04-2526037	0.20%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: CROWE HORWATH LLP	b EIN: 35-0921680
c Position: ACCOUNTANT	
d Address: 3815 RIVER CROSSING PKWY, SUITE 300 INDIANAPOLIS, IN 46240	e Telephone: 317-569-8989

Explanation: CHANGE IN SERVICE PROVIDER

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>GERMAN AMERICAN BANCORP, INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GERMAN AMERICAN BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>35-1547518</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	43368	34499
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	544600	640703
	(9) Value of interest in common/collective trusts	1c(9)	2439164	3217617
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	32240253	39417417
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	5167

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	35267385	43315403

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	35267385	43315403
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	833627	
(B) Participants	2a(1)(B)	1805849	
(C) Others (including rollovers)	2a(1)(C)	71992	
(2) Noncash contributions	2a(2)	0	2711468
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	24372	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24372
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1526976	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1526976
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	167	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		167

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		65153
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5628603
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		9956739

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1901171	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1901171
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	7550	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7550
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1908721

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8048018
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BKD, LLP**

(2) EIN: **44-0160260**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>GERMAN AMERICAN BANCORP, INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GERMAN AMERICAN BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>35-1547518</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	German American Bancorp, Inc.
Employer Identification Number:	35-1547518
Three Digit Plan Number:	001

		(c) Description of Investment Including Number of Shares, Rate of Interest and Maturity Dates	(d) Cost	(e) Fair Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party			
<u>Mutual Funds</u>				
	Vanguard	Vanguard Target Retirement 2010 Fund	**	\$ 4,775,637
	Vanguard	Vanguard Target Retirement 2015 Fund	**	509,917
	Vanguard	Vanguard Target Retirement 2020 Fund	**	4,583,545
	Vanguard	Vanguard Target Retirement 2025 Fund	**	1,241,253
	Vanguard	Vanguard Target Retirement 2030 Fund	**	2,487,714
	Vanguard	Vanguard Target Retirement 2035 Fund	**	322,581
	Vanguard	Vanguard Target Retirement 2040 Fund	**	749,759
	Vanguard	Vanguard Target Retirement 2045 Fund	**	348,223
	Vanguard	Vanguard Target Retirement 2050 Fund	**	197,568
	Vanguard	Vanguard Target Retirement 2055 Fund	**	59,062
	Vanguard	Vanguard Target Retirement 2060 Fund	**	3,371
	Vanguard	Vanguard Target Retirement Income Fund	**	1,391,516
	Vanguard	Vanguard Explorer Admiral Fund	**	611,061
	T.Rowe Price	T. Rowe Price Equity Income Fund	**	4,789,316
	Pimco	Pimco Total Return Institutional Fund	**	957,495
	Artisan Funds	Artisan Mid Cap Inv Fund	**	1,659,512
	Artisan Funds	Artisan Mid Cap Value Fund	**	827,743
	Allianz Funds	Allianz NFJ Small Cap Value Fund	**	900,709
*	Fidelity Investments	Spartan® Extended Market Index Fund	**	58,448
*	Fidelity Investments	Spartan® 500 Index Fund	**	2,237,399
*	Fidelity Investments	Spartan® U.S. Bond Index Fund	**	748,931
*	Fidelity Investments	Fidelity Diversified International K Fund	**	1,965,354
*	Fidelity Investments	Fidelity Growth Company K Fund	**	4,918,166
*	Fidelity Investments	Fidelity Low Priced Stock K Fund	**	3,073,152
<u>Collective Trust Fund</u>				
	Wells Fargo	Wells Fargo Stable Return Fund	**	3,217,617
<u>Self-Directed Brokerage Accounts</u>				
	Miscellaneous	Self-directed brokerage account investments	**	5,152
*		Participant loans, interest rates from 4.25% to 6.75% through November 2019	**	640,703
*	Denotes party in interest			<u>\$43,280,904</u>
**	Participant-directed investments, cost basis not presented			

**GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN**

EIN 35-1547518 PN 001

Auditor's Report and Financial Statements

December 31, 2013 and 2012



GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
December 31, 2013 and 2012

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Independent Auditor's Report

Investment/Administrative Committee
German American Bancorp, Inc. 401(k) Savings Plan
Jasper, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the German American Bancorp, Inc. 401(k) Savings Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for our audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* (ERISA), the Plan administrator instructed us not to perform, and we did not perform, auditing procedures with respect to the information summarized in Note 3 and notes receivable from participants and related interest income, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and notes receivable from participants and executes transactions related to these assets. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2013 financial statements.

Prior Year Disclaimer of Opinion by Other Auditor

Other auditors were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2012, whose report dated September 23, 2013, disclaimed an opinion on those financial statements as a result of the omission of certain audit procedures at the request of management as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter

The supplemental schedule listed in the table of contents is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With Department of Labor Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BKD, LLP

Evansville, Indiana
July 7, 2014
Federal Employer Identification Number: 44-0160260

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments, at fair value	\$ 42,640,201	\$ 34,679,416
Receivables		
Employer's contribution	34,499	43,368
Notes receivable from participants	<u>640,703</u>	<u>544,600</u>
Net assets available for benefits, at fair value	43,315,403	35,267,384
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(25,562)</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 43,289,841</u></u>	<u><u>\$ 35,267,384</u></u>

See Notes to Financial Statements.

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2013

Additions to net assets attributed to:

Investment income	
Interest and dividends	\$ 1,526,976
Net appreciation in fair value of investments	<u>5,668,361</u>
	<u>7,195,337</u>
Interest income on notes receivable from participants	<u>24,372</u>
Contributions	
Participant	1,805,849
Employer	833,627
Rollovers	<u>71,992</u>
	<u>2,711,468</u>
Total additions	<u>9,931,177</u>

Deductions from net assets attributed to:

Benefits paid to participants	1,901,170
Administrative expenses	<u>7,550</u>
Total deductions	<u>1,908,720</u>

Net increase 8,022,457

Net assets available for benefits	
Beginning of year	<u>35,267,384</u>
End of year	<u>\$ 43,289,841</u>

See Notes to Financial Statements.

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Note 1 - Description of the Plan

The following description of the German American Bancorp, Inc. 401(k) Savings Plan (Plan) provides only general information. Participants should refer to the Plan Document and *Summary Plan Description* for a more complete description of the Plan's provisions, which are available from the Plan administrator.

General: The Plan is a defined contribution plan sponsored by German American Bancorp, Inc. (Company). The Company owns 100 percent of German American Bancorp (Bank). The Bank owns 100 percent of its subsidiaries, German American Insurance, Inc. and German American Financial Advisors and Trust Company. All employees of the subsidiaries, Bank and Company are eligible to participate in the Plan once certain eligibility requirements are met. A participant shall enter the Plan on January 1, April 1, July 1 or October 1 following attainment of the eligibility requirements. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company (Fidelity) is the trustee of the Plan and serves as Plan custodian.

Contributions: The Plan permits eligible employees through a salary deferral election to have the Company make annual contributions of up to 60 percent of eligible compensation. Employee rollover and employee Roth contributions are also permitted. The Company makes matching contributions of 100 percent of employees' salary deferral amounts up to 3 percent of employees' compensation and 50 percent of the next 2 percent of employees' compensation. The Company has the discretion to make additional contributions to the Plan if it so chooses, which are allocated to each participant's individual account. No such contributions were made in 2013. Contributions are subject to certain limitations.

Participant Investment Account Options: Investment account options available include various funds. Each participant has the option of directing his or her contributions into any of the separate investment accounts and may change the allocation daily.

Effective January 1, 2013, the Plan Document includes an automatic deferral feature whereby a participant is treated as electing to defer a certain percentage of eligible compensation unless the participant makes an affirmative election otherwise.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Company's contribution and Plan earnings and is charged with an allocation of administrative expenses, as applicable. Allocations are based on participant earnings, deferrals or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their voluntary contributions, plus earnings thereon. Effective January 1, 2004, the Plan was amended to incorporate a safe harbor matching employer contribution in which eligible participants are immediately vested in employer matching contributions. Prior to the amendment, employer matching and discretionary contributions were vested on a gradual schedule, but were fully vested when the participant had completed six years of service. The nonvested balance was forfeited upon termination of service.

Payment of Benefits: Upon termination of service, an employee may elect to receive either a lump-sum amount equal to the value of his or her account, installment payments or certain annuity options.

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Note 1 - Description of the Plan (Continued)

Forfeited Accounts: At December 31, 2013 and 2012, forfeited nonvested accounts totaled \$2,068 and \$2,022, respectively. These accounts will be used to reduce future employer contributions. Also, in 2013, employer contributions were reduced by \$139 from forfeited nonvested accounts.

Participant Loans: The Plan Document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any eligible participant demonstrating a qualifying need. The minimum amount of a loan shall be \$1,000. The maximum amount of a participant's loan is determined by the available loan balance restricted to the lesser of \$50,000 or 50 percent of the participant's vested account balance as of the most recent allocation date at the time of the loan disbursement. Loan terms range from 1 - 5 years (except for loans for the purchase of a principal residence). The loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with prevailing rates. Principal and interest is paid ratably through payroll deductions.

Plan Termination: Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting: The accompanying financial statements of the Plan are prepared under the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an investment contract through a collective trust. The statements of net assets available for benefits present the fair value of the investment in the collective trust, as well as the adjustment of the investment in the collective trust from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition: Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end. The Plan's interest in the collective trust is valued based on information reported by the trustee using the financial statements of the collective trust at year-end. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

GERMAN AMERICAN BANCORP, INC.
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December 31, 2013 and 2012

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable From Participants: Notes receivable from participants are reported at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Plan Tax Status: The Plan obtained its latest determination letter on December 21, 2011, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and, therefore, not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. With a few exceptions, the Plan is no longer subject to U.S. federal, state and local income tax examinations by tax authorities for years before 2010.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Administrative Expenses: Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Note 3 - Investments

The following table presents the fair value of the Plan's investments. The fair values of individual investments that represent 5 percent or more of the Plan's net assets available for benefits are separately identified:

	<u>2013</u>	<u>2012</u>
Mutual Funds		
Fidelity Low Priced Stock Fund K	\$ 3,073,152	\$ 2,178,144
Fidelity Growth Company Fund K	4,918,166	3,205,694
T. Rowe Price Equity Income Fund	4,789,316	3,546,804
Vanguard Target Retirement 2010 fund	4,775,637	5,173,813
Vanguard Target Retirement 2020 fund	4,583,545	3,883,250
Vanguard Target Retirement 2030 fund	2,487,714	2,326,300
Spartan 500 Index Fund	2,237,399	*
Other mutual funds	12,552,503	11,926,247
Collective Trust Fund		
Wells Fargo Stable Return Fund	3,217,617	2,439,164
Common Stock	<u>5,152</u>	<u>-</u>
	<u>\$ 42,640,201</u>	<u>\$ 34,679,416</u>

*Did not meet 5 percent threshold at respective financial statement date.

During the year ended December 31, 2013, the Plan's investments in mutual funds, common stock and the collective trust fund (including gains and losses on investments bought, sold and held during the year) appreciated in value by \$5,603,041, \$167 and \$65,153, respectively.

Interest and dividends were \$1,526,976 for the year ended December 31, 2013.

GERMAN AMERICAN BANCORP, INC.
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NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Note 4 - Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

Fidelity Management Trust Company (Fidelity) is the trustee for the Plan. Party-in-interest transactions included investments in mutual funds managed by Fidelity Investments, Inc., a related company with the trustee. Additionally, the Plan held loans with certain participants as assets at December 31, 2013 and 2012, which qualify as party-in-interest transactions. Administrative fees paid by the Plan to Fidelity amounted to \$7,550 in 2013. Investment management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. The Company provides certain administrative services at no cost to the Plan.

Note 5 - Plan Amendment

Effective January 1, 2013, the Plan was amended to incorporate an automatic deferral feature whereby a participant is treated as electing to defer a certain percentage of eligible compensation unless the participant made an affirmative election otherwise.

Note 6 - Disclosures About Fair Value of Plan Assets

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices in active markets for identical assets or liabilities

Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

GERMAN AMERICAN BANCORP, INC.
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December 31, 2013 and 2012

Note 6 - Disclosures About Fair Value of Plan Assets (Continued)

Recurring Measurements: The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31:

		Fair Value Measurements at December 31, 2013 Using		
		Quoted Prices in Active Markets for Identical Assets (Level One)	Significant Other Observable Inputs (Level Two)	Significant Unobservable Inputs (Level Three)
		Fair Value		
Investments:				
Mutual funds, categorized by nature of underlying investments:				
Domestic equity mutual funds				
Small cap	\$ 900,709	\$ 900,709	\$ -	\$ -
Mid cap	4,732,664	4,732,664	-	-
Growth	5,529,227	5,529,227	-	-
Value	5,617,059	5,617,059	-	-
Index	2,295,847	2,295,847	-	-
International equity mutual fund	1,965,354	1,965,354	-	-
Bond mutual funds	1,706,426	1,706,426	-	-
Life cycle mutual funds				
Years prior to 2020	6,677,070	6,677,070	-	-
Years 2020 - 2030	8,312,512	8,312,512	-	-
Years 2035 - 2050	1,618,131	1,618,131	-	-
Years 2055 - 2060	62,433	62,433	-	-
Collective trust fund	3,217,617	-	3,217,617	-
Common stock	5,152	5,152	-	-
	<u>\$42,640,201</u>	<u>\$39,422,584</u>	<u>\$ 3,217,617</u>	<u>\$ -</u>

GERMAN AMERICAN BANCORP, INC.
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NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Note 6 - Disclosures About Fair Value of Plan Assets (Continued)

		Fair Value Measurements at December 31, 2012 Using		
		Quoted Prices in Active Markets for Identical Assets (Level One)	Significant Other Observable Inputs (Level Two)	Significant Unobservable Inputs (Level Three)
		Fair Value		
Investments:				
Mutual funds, categorized by nature of underlying investments:				
Domestic equity mutual funds				
Small cap	\$ 962,440	\$ 962,440	\$ -	\$ -
Mid cap	3,798,334	3,798,334	-	-
Growth	3,205,694	3,205,694	-	-
Value	3,546,804	3,546,804	-	-
Index	1,739,275	1,739,275	-	-
International equity mutual fund	1,671,463	1,671,463	-	-
Bond mutual funds	2,292,846	2,292,846	-	-
Life cycle mutual funds				
Years prior to 2020	6,923,778	6,923,778	-	-
Years 2020 - 2030	7,057,979	7,057,979	-	-
Years 2035 - 2050	1,041,639	1,041,639	-	-
Collective trust fund	2,439,164	-	2,439,164	-
	<u>\$34,679,416</u>	<u>\$32,240,252</u>	<u>\$ 2,439,164</u>	<u>\$ -</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2013. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments: Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The Plan holds no investments classified within Level 3 of the hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

GERMAN AMERICAN BANCORP, INC.
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Note 7 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31 to Form 5500:

	<u>2013</u>	<u>2012</u>
Net assets available for benefits per the financial statements	\$ 43,289,841	\$ 36,267,384
Adjustment from fair value to contract value for interest in collective trust related to fully benefit-responsive investment contracts	<u>25,562</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 43,315,403</u>	<u>\$ 36,267,384</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements at December 31 to Form 5500:

	<u>2013</u>
Net increase in net assets available for benefits per the financial statements	\$ 8,022,457
Change in adjustment from fair value to contract value for interest in collective trust related to fully benefit-responsive investment contracts	<u>25,562</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 8,048,019</u>

Note 8 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9 - Subsequent Events

Subsequent events have been evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

Supplemental Schedule

GERMAN AMERICAN BANCORP, INC.
401(k) SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor:	German American Bancorp, Inc.
Employer Identification Number:	35-1547518
Three Digit Plan Number:	001

		(c) Description of Investment Including Number of Shares, Rate of Interest and Maturity Dates	(d) Cost	(e) Fair Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party			
<u>Mutual Funds</u>				
	Vanguard	Vanguard Target Retirement 2010 Fund	**	\$ 4,775,637
	Vanguard	Vanguard Target Retirement 2015 Fund	**	509,917
	Vanguard	Vanguard Target Retirement 2020 Fund	**	4,583,545
	Vanguard	Vanguard Target Retirement 2025 Fund	**	1,241,253
	Vanguard	Vanguard Target Retirement 2030 Fund	**	2,487,714
	Vanguard	Vanguard Target Retirement 2035 Fund	**	322,581
	Vanguard	Vanguard Target Retirement 2040 Fund	**	749,759
	Vanguard	Vanguard Target Retirement 2045 Fund	**	348,223
	Vanguard	Vanguard Target Retirement 2050 Fund	**	197,568
	Vanguard	Vanguard Target Retirement 2055 Fund	**	59,062
	Vanguard	Vanguard Target Retirement 2060 Fund	**	3,371
	Vanguard	Vanguard Target Retirement Income Fund	**	1,391,516
	Vanguard	Vanguard Explorer Admiral Fund	**	611,061
	T.Rowe Price	T. Rowe Price Equity Income Fund	**	4,789,316
	Pimco	Pimco Total Return Institutional Fund	**	957,495
	Artisan Funds	Artisan Mid Cap Inv Fund	**	1,659,512
	Artisan Funds	Artisan Mid Cap Value Fund	**	827,743
	Allianz Funds	Allianz NFJ Small Cap Value Fund	**	900,709
*	Fidelity Investments	Spartan® Extended Market Index Fund	**	58,448
*	Fidelity Investments	Spartan® 500 Index Fund	**	2,237,399
*	Fidelity Investments	Spartan® U.S. Bond Index Fund	**	748,931
*	Fidelity Investments	Fidelity Diversified International K Fund	**	1,965,354
*	Fidelity Investments	Fidelity Growth Company K Fund	**	4,918,166
*	Fidelity Investments	Fidelity Low Priced Stock K Fund	**	3,073,152
<u>Collective Trust Fund</u>				
	Wells Fargo	Wells Fargo Stable Return Fund	**	3,217,617
<u>Self-Directed Brokerage Accounts</u>				
	Miscellaneous	Self-directed brokerage account investments	**	5,152
*		Participant loans, interest rates from 4.25% to 6.75% through November 2019	**	640,703
*	Denotes party in interest			<u>\$43,280,904</u>
**	Participant-directed investments, cost basis not presented			