

CENTER BANCORP INC
Form DFAN14A
May 08, 2007

SCHEDULE 14A
(Rule 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14 (a) of the
Securities Exchange Act of 1934
(Amendment No. 9)

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:
Preliminary Proxy Statement
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e) (2))
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material Pursuant to Rule 14a-11 (c) or Rule 14a-12

CENTER BANCORP, INC.

(Name of Registrant as Specified In Its Charter)

COMMITTEE TO PRESERVE SHAREHOLDER VALUE
Seidman and Associates, LLC
Seidman Investment Partnership, LP
Seidman Investment Partnership II, LP
Broad Park Investors, LLC
Berggruen Holdings North America Ltd.
Chewy Goopy Cookies, L.P.
LSBK06-08, L.L.C.
Harold Schechter
Raymond Vanaria
Lawrence Seidman

(Name of Person (s) filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14 (a)-6(i) (4) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:

- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
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1

Fee paid previously with preliminary materials

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

FOR IMMEDIATE RELEASE

THE COMMITTEE TO PRESERVE SHAREHOLDER VALUE QUESTIONS THE TIMING OF CENTER BANCORP'S "STRATEGIC ALTERNATIVES" NEWS RELEASE

PARSIPPANY, N.J., May 8 /PRNewswire/ -- In response to the news release issued by Center Bancorp, Inc. (Nasdaq: CNBC), Lawrence Seidman, a member of The Committee to Preserve Shareholder Value ("The Committee") today released the following letter sent to John J. Davis, President and CEO of Center Bancorp, Inc.

LAWRENCE B. SEIDMAN

**100 Misty Lane
Parsippany, NJ 07054
(973) 952-0405
(973) 781-0876 fax
May 7, 2007**

Via facsimile (908)687-4992 and regular mail

John J. Davis, President and Chief Executive Officer
Center Bancorp, Inc.
2455 Morris Avenue
Union, NJ 07083

Dear Mr. Davis:

I am writing with respect to the May 7, 2007 press release issued by Center Bancorp, Inc. ("the Company"). The Company states that it "anticipates a review of a wide range of options in consultation with its advisors, including a possible sale of the Company, but there can be no assurance of any particular outcome." As stated, this review is being done to explore the enhancement of shareholder value.

The timing of the press release, just one week before the annual meeting, is very suspicious. Why would the Board wait until now to engage an expert on these topics? Further, the vague wording of the release leads one to wonder: Does the Company now have an agenda it would prefer to not disclose?

The Board, and management, have tried to refocus the direction of the Company, restructured the balance sheet twice, and had an advisor perform an efficiency study, all without any success.

Thus, the Company's statement that the strategic plan has improved "the value and long-term prospects of our Company" is surely not borne-out by the Company's financial performance.

Very truly yours,

/s/ Lawrence B. Seidman
LAWRENCE B. SEIDMAN