

BRIDGE BANCORP INC  
Form 10-Q/A  
November 06, 2003

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q/A**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30,2003

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Commission file number 000-18546

**BRIDGE BANCORP, INC.**

(Exact name of registrant as specified in its charter)

NEW YORK

(State or other jurisdiction of incorporation or organization)

11-2934195

(I.R.S. Employer Identification Number)

2200 Montauk Highway, Bridgehampton, New York 11932

(Address of principal executive office)

(Zip Code)

Issuer's telephone number, including area code (631) 537-1000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2).

Yes  No

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

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Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

There were 4,138,708 shares of common stock outstanding as of October 27, 2003.

This amendment to the Form 10-Q originally filed on October 31, 2003, for the quarterly period ended September 30, 2003, amends the Unaudited Consolidated Statements of Income, to correct a typographical error in comprehensive (loss) income for the three month period ended September 30, 2003. The entire page of the Unaudited Consolidated Statements of Income follows:

### BRIDGE BANCORP, INC. AND SUBSIDIARY

#### Unaudited Consolidated Statements of Income

(In thousands, except per share amounts)

|  | Three months ended September 30,<br>2003 | September 30,<br>2002 | Nine months<br>ended September 30,<br>2003 |
|--|--|-----------------------|--|
| <b>Interest income:</b>                                    |  |                       |  |
| Loans (including fee income)                               | \$4,467                                  | \$4,602               | \$13,467                                   |
| Mortgage-backed securities                                 | 949                                      | 1,249                 | 2,847                                      |
| State and municipal obligations                            | 379                                      | 391                   | 1,169                                      |
| U.S. Treasury and government agency securities             | 658                                      | 557                   | 1,972                                      |
| Federal funds sold   | 15                                       | 116                   | 347  |
| Other securities   | 20                                       | 16                    | 57   |
| Deposits with banks  | -  | -                     | -  |
| <b>Total interest income</b>                               | <b>6,488</b>                             | <b>6,931</b>          | <b>19,669</b>                              |
| <b>Interest expense:</b>                                   |  |                       |  |
| Savings, N.O.W. and money market deposits                  | 313                                      | 850                   | 1,013                                      |
| Certificates of deposit of \$100,000 or more               | 101                                      | 172                   | 374  |
| Other time deposits  | 144                                      | 208                   | 456  |
| Federal funds purchased                                    | 1  | -                     | -  |
| Other borrowed money                                       | 1  | -                     | -  |
| <b>Total interest expense</b>                              | <b>560</b>                               | <b>1,230</b>          | <b>1,843</b>                               |
| <b>Net interest income</b>                                 | <b>5,928</b>                             | <b>5,701</b>          | <b>17,826</b>                              |
| Provision for loan losses                                  | -  | 60                    | 180  |
| <b>Net interest income after provision for loan losses</b> | <b>5,928</b>                             | <b>5,641</b>          | <b>17,646</b>                              |
| <b>Other income:</b>                                       |  |                       |  |
| Service charges on deposit accounts                        | 558                                      | 512                   | 1,583                                      |
| Net securities gains                                       | -  | -                     | 1,169                                      |
| Fees for other customer services                           | 431                                      | 465                   | 1,365                                      |
| Other operating income                                     | 96                                       | 34                    | 291  |
| <b>Total other income</b>                                  | <b>1,085</b>                             | <b>1,011</b>          | <b>4,409</b>                               |
| <b>Other expenses:</b>                                     |  |                       |  |
| Salaries and employee benefits                             | 1,775                                    | 1,589                 | 5,153                                      |
| Net occupancy expense                                      | 296                                      | 325                   | 817  |
| Furniture and fixture expense                              | 247                                      | 248                   | 742  |
| Other operating expenses                                   | 981                                      | 884                   | 2,907                                      |
| <b>Total other expenses</b>                                | <b>3,299</b>                             | <b>3,046</b>          | <b>9,619</b>                               |

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|  |                 |         |            |
|--|-----------------|---------|------------|
| Income before provision for income taxes | <b>3,714</b>    | 3,606   | <b>11</b>  |
| Provision for income taxes               | <b>1,356</b>    | 1,351   | <b>4</b>   |
| Net income                               | <b>\$2,358</b>  | \$2,255 | <b>\$7</b> |
| Basic earnings per share                 | <b>\$0.57</b>   | \$0.55  | <b>\$</b>  |
| Diluted earnings per share               | <b>\$0.56</b>   | \$0.54  | <b>\$</b>  |
| Comprehensive (loss) income              | <b>\$ (230)</b> | \$3,878 | <b>\$</b>  |

See accompanying notes to the Unaudited Consolidated Financial Statements.

SIGNATURES

In accordance with the requirement of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRIDGE BANCORP, INC.  
Registrant

November 6, 2003

/s/ Thomas J. Tobin  
Thomas J. Tobin  
President and Chief Executive Officer

November 6, 2003

/s/ Janet T. Verneuille  
Janet T. Verneuille,  
Senior Vice President, Chief Financial Officer  
and Treasurer