

BCB BANCORP INC
Form 8-K/A
May 10, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 4, 2018

BCB BANCORP, INC.
(Exact Name of Registrant as Specified in its Charter)

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| <u>New Jersey</u> | <u>0-50275</u> | <u>26-0065262</u> |
| (State or Other Jurisdiction of Incorporation) | (Commission File No.) | (I.R.S. Employer Identification No.) |

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| <u>104-110 Avenue C, Bayonne, New Jersey</u> | <u>07002</u> |
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's telephone number, including area code: (201) 823-0700

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 (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

EXPLANATORY NOTE

On April 10, 2018, BCB Bancorp, Inc. filed a Current Report on Form 8-K (the "Original Form 8-K") reporting that on April 4, 2018, the Board of Directors of BCB Community Bank (the "Bank"), the wholly-owned subsidiary of BCB Bancorp, Inc., appointed Michael Lesler as Executive Vice President and Chief Operating Officer of the Bank. This Form 8-K/A amends the Original Form 8-K to include a description of the employment agreement between Mr. Lesler and the Bank, which was entered into on May 4, 2018 and is effective as of April 9, 2018.

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

(c) On April 4, 2018, the Board of Directors of BCB Community Bank, the wholly-owned bank subsidiary of BCB Bancorp, Inc. (the "Company") appointed Michael Lesler as Executive Vice President and Chief Operating Officer of the Bank. Mr. Lesler, age 47, was formerly the Executive Vice President and Chief Operating Officer of Clifton Bancorp, Inc. and Clifton Savings Bank from April 2016 to April 2018. From December 2013 to April 2016, Mr. Lesler served as President and Chief Executive Officer of Bancorp of New Jersey, Inc. and its wholly owned subsidiary, Bank of New Jersey. From June 2009 to December 2013, Mr. Lesler served as President and Chief Operating Officer of Bancorp of New Jersey, Inc. and Bank of New Jersey. Mr. Lesler is not a party to any transaction with the Company or the Bank that would require disclosure under Item 404(a) of Securities and Exchange Commission Regulation S-K.

In connection with Mr. Lesler's appointment as Executive Vice President and Chief Operating Officer of the Bank, the Bank entered into an employment agreement with Mr. Lesler (the "Agreement"), effective April 9, 2018, the term of which will expire at the close of business on April 30, 2020 (unless terminated earlier pursuant to the Agreement). The Agreement provides Mr. Lesler with a base salary of \$275,000. In addition, Mr. Lesler is eligible to receive an annual discretionary bonus up to 50% of his base salary, is entitled to participate in the employee benefit plans offered by the Bank to executives and employees, and will be reimbursed for reasonable business expenses incurred.

In the event of Mr. Lesler's involuntary termination of employment for reasons other than cause, disability or death, he would receive a lump sum payment equal to his annual base salary. In addition, he would receive continued life insurance coverage and non-taxable medical and dental insurance coverage that will cease upon the earlier of (A) the end of the term of the Agreement or (B) the date on which substantially comparable coverage is made available to him through his subsequent employment.

Upon the occurrence of a change in control of the Company or the Bank, Mr. Lesler would receive a lump sum payment equal to two times his annual base salary as of the effective time of the change in control, which would be paid in lieu of the cash severance payment described above. However, the change in control payment would be reduced to the extent necessary to avoid penalties under Section 280G of the Internal Revenue Code.

The foregoing description is qualified in its entirety by reference to the Agreement that is attached hereto as Exhibit 10.1, and is incorporated by reference into this Item 5.02.

A copy of the press release announcing the appointment is attached as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits

(a) Financial
statements of
businesses
acquired.

None.

Pro forma
(b) financial
information.
None.

Shell
(c) company
transactions:
None.

Exhibits.
10.1
Employment
Agreement
between
BCB
Community
Bank and
Michael
(d) Lesler dated
May 4, 2018

99.1 Press
Release dated
April 9,
2018*

*
Previously
filed.

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.

BCB BANCORP, INC.

DATE: May 10, 2018 By: /s/ Thomas P. Keating
Thomas P. Keating
Senior Vice President and Chief Financial Officer