

LAKELAND BANCORP INC
Form 4
June 03, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARINO THOMAS J

2. Issuer Name and Ticker or Trading Symbol
LAKELAND BANCORP INC
[LBAI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O LAKELAND BANCORP, INC., 250 OAK RIDGE ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

OAK RIDGE, NJ 07438

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 05/31/2013 | | A | A | 4,236 | D | |
| Common Stock | 05/31/2013 | | A | A | 2,392 | I | By spouse |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 5.68 | 05/31/2013 | | A | 4,808 | 05/31/2013 | 09/23/2013 | Common Stock | 4,808 |
| Stock Option (right to buy) | \$ 8.22 | 05/31/2013 | | A | 2,392 | 05/31/2013 | 02/02/2021 | Common Stock | 2,392 |
| Stock Option (right to buy) | \$ 6.56 | 05/31/2013 | | A | 2,093 | 05/31/2013 | 10/25/2021 | Common Stock | 2,093 |
| Stock Option (right to buy) | \$ 7.16 | 05/31/2013 | | A | 3,588 | 05/31/2013 | 10/23/2022 | Common Stock | 3,588 |
| Director Stock Option (right to buy) | \$ 9.91 | 05/31/2013 | | A | 25,000 | <u>(8)</u> | 05/30/2023 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARINO THOMAS J C/O LAKELAND BANCORP, INC. 250 OAK RIDGE ROAD OAK RIDGE, NJ 07438 | X | | | |

Signatures

/s/ Thomas J. Marino By Harry Cooper,
Attorney-in-Fact

06/03/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Represents (a) 119 shares of common stock of Lakeland Bancorp, Inc., no par value ("Lakeland Common Stock") which were received by Mr. Marino in exchange for 100 shares of common stock of Somerset Hills Bancorp, no par value ("Somerset Hills Common Stock"), (1) formerly held by him, and (b) 4,117 shares of Lakeland Common Stock which were received jointly by Mr. Marino and his spouse in exchange for 3,442 shares of Somerset Hills Common Stock formerly held jointly by them, in each case in connection with the merger of Somerset Hills Bancorp into Lakeland Bancorp, Inc. (the "Merger").

(2) These shares of Lakeland Common Stock were received in exchange for 2,000 shares of Somerset Hills Common Stock in connection with the Merger.

(3) On the effective date of the Merger, the closing price of Somerset Hills Common Stock was \$12.07 per share, and the closing price of Lakeland Common Stock was \$9.91 per share. Pursuant to the terms of the Merger, each share of Somerset Hills Common Stock was converted into, at the election of the holder, either 1.1962 shares of Lakeland Common Stock or \$12.00 in cash, subject to proration, so that 90% of the aggregate Merger consideration consisted of shares of Lakeland Common Stock and 10% consisted of cash.

(4) Received in the Merger in exchange for stock option to acquire 4,020 shares of Somerset Hills Common Stock for \$6.79 per share.

(5) Received in the Merger in exchange for stock option to acquire 2,000 shares of Somerset Hills Common Stock for \$9.83 per share.

(6) Received in the Merger in exchange for stock option to acquire 1,750 shares of Somerset Hills Common Stock for \$7.85 per share.

(7) Received in the Merger in exchange for stock option to acquire 3,000 shares of Somerset Hills Common Stock for \$8.57 per share.

(8) In connection with Mr. Marino's appointment to the Lakeland Bancorp, Inc. Board of Directors, these stock options were granted pursuant to the Lakeland Bancorp, Inc. 2009 Equity Compensation Program, vesting in 20% annual installments beginning on the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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