

BCB BANCORP INC
Form 8-K
November 07, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 3, 2016

BCB Bancorp, Inc.
(Exact Name of Registrant as Specified in its charter)

New Jersey
(State or Other Jurisdiction
of Incorporation)

0-50275
(Commission File No.)

26-0065262
(I.R.S. Employer
Identification No.)

104-110 Avenue C, Bayonne, New Jersey 07002
Address of principal executive offices

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

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:

- 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))

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

(e) Employment Agreement with Joseph Javitz. On November 3, 2016, BCB Community Bank (the “Bank”), the wholly-owned subsidiary of BCB Bancorp, Inc. (the “Company”), entered into an employment agreement with Joseph Javitz (the “Agreement”) for a term of one year, commencing as of July 1, 2016. Under the Agreement, Mr. Javitz will serve as Chief Lending Officer of the Bank. The Agreement provides Mr. Javitz with a base salary of \$220,000, plus a discretionary performance bonus up to 50% of his base salary. In addition, Mr. Javitz is entitled to participate in the employee benefit plans offered by the Bank, and will be reimbursed for business expenses incurred.

In the event of Mr. Javitz’s involuntary termination of employment for reasons other than cause, disability or death, Mr. Javitz will receive: (i) a lump sum severance payment equal to his annual base salary; and (ii) 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 Mr. Javitz through his subsequent employment.

Upon the occurrence of a change in control of the Company or the Bank, Mr. Javitz will receive a lump sum payment equal to his annual base salary, 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.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired. Not applicable.
- (b) Pro Forma Financial Information. Not applicable.
- (c) Shell Company Transactions. Not applicable.
- (d) Exhibits.

Exhibit Number	Description
Exhibit 10.1	Employment Agreement between BCB Community Bank and Joseph Javitz dated November 3, 2016

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: November 7, 2016

By: /s/Thomas Coughlin
Thomas Coughlin
President/CEO
(Duly Authorized Representative)