

Lake Shore Bancorp, Inc.
Form 8-K
October 26, 2012

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): October 24, 2012

LAKE SHORE BANCORP, INC.

(Exact name of registrant as specified in its charter)

United States
(State or other jurisdiction
of incorporation)

000-51821
(Commission
File Number)

20-4729288
(IRS Employer
Identification No.)

31 East Fourth Street, Dunkirk, NY 14048
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (716) 366-4070

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 8.01 Other Events

The Company's Board of Directors on October 24, 2012 declared a quarterly cash dividend of \$0.04 per share on its outstanding common stock. The dividend is payable on November 20, 2012 to shareholders of record as of November 6, 2012.

Lake Shore, MHC (the "MHC") which holds 3,636,875 shares, or 61.2% of the Company's total outstanding stock, will not waive receipt of the dividend payment as it has in past quarters because of the Federal Reserve Board's interim final regulation which requires the prior approval of a majority of the eligible votes of the MHC's members (depositors) for the MHC to waive the receipt of dividends. Due to the significant time that would be required to obtain the member vote required by the Federal Reserve Board's regulation, the Board of Directors of the MHC has determined not to pursue a vote in connection with this dividend. Without the dividend waiver, the Company must pay a dividend at the same rate on the shares that are held by the MHC as it does for public shareholders. Because of the increased number of shares that must receive the dividend payout, the Company has approved payment of this quarterly dividend at the amount of \$0.04 per share.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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99.1	Press Release, dated October 26, 2012
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAKE SHORE BANCORP, Inc.

By: /s/ Rachel A. Foley
Name: Rachel A. Foley
Title: Chief Financial Officer

Date: October 26, 2012