

GREENE COUNTY BANCORP INC

Form 8-K

January 24, 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): January 18, 2012

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

No.)	(I.R.S. Employer	Federal	0-25165	14-1809721
Incorporation)	of	(State or Other Jurisdiction		(Commission File
				Identification No.)

NY	12414	302 Main Street, Catskill
Offices)		(Address of Principal Executive (Zip Code)

code: (518) 943-2600 Registrant's telephone number, including area

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))

Item 8.01 Other Events

On January 18, 2012, the Board of Directors of Greene County Bancorp, Inc. announced a quarterly cash dividend of \$0.175 per share. A press release announcing the details of the declaration is filed as exhibit 99.1.

Greene County Bancorp, MHC, the majority stockholder of Greene County Bancorp, Inc. and owner of 2,304,632 shares of Greene County Bancorp, Inc.'s 4,150,228 total shares of outstanding common stock, has waived the right to receive its portion of the dividend, subject to receipt of the Federal Reserve Board's non-objection to the dividend waiver. Accordingly, the dividend is expected to be paid only on the 1,845,596 shares owned by minority stockholders of Greene County Bancorp, Inc. Greene County Bancorp, MHC submitted its dividend waiver request to the Federal Reserve Board on September 30, 2011, and there can be no assurance that the Federal Reserve Board will grant its non-objection to the dividend waiver.

Exhibit No.	Description
<u>99</u>	Press release dated January 18, 2012

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.

GREENE COUNTY BANCORP, INC.

DATE: January 18, 2012

By: /s/ Donald E. Gibson

Donald E. Gibson

President & Chief Executive Officer

FOR IMMEDIATE RELEASE

Date: January 18, 2012

For Further Information Contact:
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GREENE COUNTY BANCORP, INC.
ANNOUNCES QUARTERLY CASH DIVIDEND

Catskill, NY – January 18, 2012. Greene County Bancorp, Inc. (NASDAQ-GCBC) today announced that its Board of Directors has approved the continuation of the Company's regular quarterly cash dividend of \$0.175 per share. The dividend reflects an annual cash dividend rate of \$0.70 per share.

The quarterly cash dividend will be paid to shareholders of record as of February 15, 2012. The \$0.175 per share quarterly dividend will be payable on March 1, 2012.

The Company is the majority-owned subsidiary of Greene County Bancorp, MHC, a federal mutual holding company, which owns 55.6 percent of the Company's outstanding shares. Greene County Bancorp, MHC has waived its right to receive dividends on its shares of the Company's common stock, subject to Federal Reserve Board non-objection to the waiver.

Greene County Bancorp, Inc. is the direct and indirect holding company, respectively, for The Bank of Greene County, a federally-chartered savings bank, and Greene County Commercial Bank, a New York-chartered commercial bank, both headquartered in Catskill, New York. The Banks serve Greene, Columbia and Albany Counties in New York from twelve full-service branch locations.

(END)

