





Item 8.01 Other Events

On January 15, 2013, 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 attached as exhibit 99.

On January 15, 2013, the Company also announced that Greene County Bancorp, MHC (the "MHC"), the 55.1% majority-owner and mutual holding company of the Company, intends to seek the approval of the MHC's members (depositors of The Bank of Greene County) to waive the MHC's receipt of this dividend, as well as any future dividends declared by the Company on its common stock during the twelve months subsequent to the members' approval of the dividend waiver proposal, at a special meeting of members scheduled for February 19, 2013.

Historically, the MHC has waived its right to receive dividends declared on its shares of the Company's common stock, and the MHC has waived the receipt of dividends for the quarter end December 31, 2012, subject to the non-objection of the Federal Reserve Board. The Federal Reserve Board has adopted interim final regulations that impose significant conditions and restrictions on the ability of mutual holding companies to waive the receipt of dividends from their subsidiaries. If the MHC obtains approval of its members at the special meeting of members to waive the dividend, it will then seek the non-objection of the Federal Reserve Board for such dividend waiver. If this non-objection is obtained prior to April 1, 2013, the expected payment date of the dividend, the MHC intends to waive its receipt of the dividend.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
<u>99</u>	Press release dated January 17, 2013

---

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, 2013  
Donald E. Gibson  
President and Chief Executive Officer

By: /s/ Donald E. Gibson

FOR IMMEDIATE RELEASE

Date: January 17, 2013

For Further Information Contact:  
Donald E. Gibson  
President and Chief Executive Officer  
(518) 943-2600  
donaldg@tbogc.com

GREENE COUNTY BANCORP, INC.  
ANNOUNCES QUARTERLY CASH DIVIDEND

GREENE COUNTY BANCORP, MHC ANNOUNCES SPECIAL MEETING OF MEMBERS TO VOTE ON  
PROPOSAL TO WAIVE RECEIPT OF DIVIDEND

Catskill, NY – January 17, 2013. 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 cash dividend for the quarter ended December 31, 2012 will be paid to shareholders of record as of February 15, 2013 and is expected to be paid on or about April 1, 2013.

The Company is the majority-owned subsidiary of Greene County Bancorp, MHC (the “MHC”), a federal mutual holding company, which owns 55.1% of the Company’s outstanding common shares. The MHC intends to seek the approval of the MHC’s members (depositors of The Bank of Greene County) to waive the MHC’s receipt of this dividend, as well as on any future dividends declared by the Company on its common stock during the twelve months subsequent to the members’ approval of the dividend waiver proposal, at a special meeting of members scheduled for February 19, 2013.

Historically, the MHC has waived its right to receive dividends declared on its shares of the Company’s common stock, and the MHC has waived the receipt of dividends for the quarter end December 31, 2012, subject to the non-objection of the Federal Reserve Board. The Federal Reserve Board has adopted interim final regulations that impose significant conditions and restrictions on the ability of mutual holding companies to waive the receipt of dividends from their subsidiaries. If the MHC obtains approval of its members at the special meeting of members to waive the dividend, it will then seek the non-objection of the Federal Reserve Board for such dividend waiver. If this non-objection is obtained prior to April 1, 2013, the expected payment date of the dividend, the MHC intends to waive its receipt of the dividend.

\* \* \*

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)



