

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 *
MCCLURE STEWART E JR

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)
Reg Pres of LB / SEVP of LBAI

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/31/2013 | | A | | 75,650 | A | <u>(1)</u> <u>(5)</u> |
| Common Stock | 05/31/2013 | | A | | 14,826 | A | <u>(2)</u> <u>(5)</u> |
| Common Stock | 05/31/2013 | | A | | 673 | A | <u>(3)</u> <u>(5)</u> |

By self-directed retirement plan

By spouse c/f Alexandra McClure under the UGMA

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| | | | | | | | | |
|--------------|------------|---|-----|---|--------------------------|-----|---|---|
| Common Stock | 05/31/2013 | A | 673 | A | <u>(4)</u> <u>(5)</u> | 673 | I | By spouse c/f Parker McClure under the UGMA |
|--------------|------------|---|-----|---|--------------------------|-----|---|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 5.06 | 05/31/2013 | | A | 117,429 | | 05/31/2013 | 03/19/2014 | Common Stock | 117,429 |
| Stock Option (right to buy) | \$ 8.07 | 05/31/2013 | | A | 8,015 | | 05/31/2013 | 04/01/2014 | Common Stock | 8,015 |
| Stock Option (right to buy) | \$ 7.76 | 05/31/2013 | | A | 7,634 | | 05/31/2013 | 04/01/2015 | Common Stock | 7,634 |
| Stock Option (right to buy) | \$ 9.66 | 05/31/2013 | | A | 4,616 | | 05/31/2013 | 05/23/2017 | Common Stock | 4,616 |
| Stock Option (right to buy) | \$ 6.29 | 05/31/2013 | | A | 12,560 | | 05/31/2013 | 02/01/2020 | Common Stock | 12,560 |
| Stock Option (right to buy) | \$ 8.22 | 05/31/2013 | | A | 11,962 | | 05/31/2013 | 02/02/2021 | Common Stock | 11,962 |

buy)

Stock

Option
(right to
buy)

\$ 6.56

05/31/2013

A

9,569

05/31/2013

10/25/2021

Common
Stock

9,569

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLURE STEWART E JR C/O LAKELAND BANCORP, INC. 250 OAK RIDGE ROAD OAK RIDGE, NJ 07438 | | | Reg Pres of LB / SEVP of LBAI | |

Signatures

/s/Stewart E. McClure Jr., 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).

(1) Represents (a) 180 shares of common stock of Lakeland Bancorp, Inc., no par value ("Lakeland Common Stock") which were received by Mr. McClure in exchange for 151 shares of common stock of Somerset Hills Bancorp, no par value ("Somerset Hills Common Stock"), formerly held by him, and (b) 75,470 shares of Lakeland Common Stock which were received jointly by Mr. McClure and his spouse in exchange for 63,092 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 12,395 shares of Somerset Hills Common Stock in connection with the Merger.

(3) These shares of Lakeland Common Stock, were received in exchange for 563 shares of Somerset Hills Common Stock in connection with the Merger.

(4) These shares of Lakeland Common Stock, were received in exchange for 563 shares of Somerset Hills Common Stock in connection with the Merger.

(5) 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.

(6) Received in the Merger in exchange for stock option to acquire 98,169 shares of Somerset Hills Common Stock for \$6.05 per share.

(7) Received in the Merger in exchange for stock option to acquire 6,701 shares of Somerset Hills Common Stock for \$9.65 per share.

(8) Received in the Merger in exchange for stock option to acquire 6,382 shares of Somerset Hills Common Stock for \$9.28 per share.

(9) Received in the Merger in exchange for stock option to acquire 3,859 shares of Somerset Hills Common Stock for \$11.56 per share.

(10) Received in the Merger in exchange for stock option to acquire 10,500 shares of Somerset Hills Common Stock for \$7.52 per share.

(11) Received in the Merger in exchange for stock option to acquire 10,000 shares of Somerset Hills Common Stock for \$9.83 per share.

(12) Received in the Merger in exchange for stock option to acquire 8,000 shares of Somerset Hills Common Stock for \$7.85 per share.

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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