

LAKELAND BANCORP INC  
Form 8-K  
May 19, 2005

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): May 13, 2005

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**LAKELAND BANCORP, INC.**

(Exact Name of Registrant as Specified in its Charter)

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New Jersey  
(State or Other Jurisdiction  
of Incorporation)

33-27312  
(Commission File Number)

22-2953275  
(IRS Employer  
Identification No.)

250 Oak Ridge Road, Oak Ridge, New Jersey  
(Address of principal executive offices)

07438  
(Zip Code)

Registrant's telephone number, including area code (973) 697-2000

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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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On May 13, 2005, under authorization of the Board of Directors, Lakeland Bancorp, Inc. (the Company ) accelerated the vesting of 438,832 stock options, representing all unvested stock options on such date which had per share exercise prices in excess of the closing sale price of a share of the Company s common stock on May 13, 2005. No other changes were made to outstanding stock options.

The Company s decision to accelerate the vesting of these options was part of a review by the Board of Directors of the Company s incentive compensation program and upcoming changes in the accounting for stock options. At the Company s 2005 Annual Meeting of Shareholders, the shareholders approved the Company s Amended and Restated 2000 Equity Compensation Program, which increases the number of authorized shares under the plan and permits the grant of Restricted Shares in addition to stock options.

**SIGNATURE**

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.

**LAKELAND BANCORP, INC.**

By: /s/ Roger Bosma

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Name: Roger Bosma

Title: President and Chief Executive Officer

Dated: May 19, 2005