

BCB BANCORP INC
Form 10-Q
May 15, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2008.

Or

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

For the transition period from _____ to _____

Commission File Number: 0-50275

BCB Bancorp, Inc.
(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of incorporation or organization)

26-0065262
(IRS Employer I.D. No.)

104-110 Avenue C Bayonne, New Jersey
(Address of principal executive offices)

07002
(Zip Code)

(201) 823-0700
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and larger accelerated filer" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in rule 12b-2 of the Exchange Act).
 Yes No

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by the court.
 Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of May 9, 2008, BCB Bancorp, Inc. had 4,585,761 shares of common stock, no par value, outstanding.

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BCB BANCORP INC., AND SUBSIDIARIES

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ITEM I. FINANCIAL STATEMENTSBCB BANCORP INC. AND SUBSIDIARIES
Consolidated Statements of Financial Condition at
March 31, 2008 and December 31, 2007
(Unaudited)
(in thousands except for share data)

	At 31-Mar-08	At 31-Dec-07
ASSETS		
Cash and amounts due from depository institutions	\$ 2,738	\$ 2,970
Interest-earning deposits	19,510	8,810
Total cash and cash equivalents	22,248	11,780
Securities available for sale	1,924	2,056
Securities held to maturity, fair value \$149,700 and \$165,660, respectively	147,922	165,017
Loans available for sale	1,637	2,132
Loans receivable, net of allowance for loan losses of \$4,258 and \$4,065, respectively	373,699	364,654
Premises and equipment	5,827	5,929
Federal Home Loan Bank of New York stock	5,560	5,560
Interest receivable	3,334	3,776
Other real estate owned, net	1,230	287
Deferred income taxes	1,482	1,352
Other assets	1,013	934
Total assets	\$ 565,876	\$ 563,477
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Non-interest bearing deposits	\$ 33,228	\$ 35,897
Interest bearing deposits	368,137	362,922
Total deposits	401,365	398,819
Long-term Debt	114,124	114,124
Other Liabilities	1,862	2,024
Total Liabilities	517,351	514,967
STOCKHOLDERS' EQUITY		
Common stock, stated value \$0.06 10,000,000 shares authorized; 5,078,858 and 5,078,858 shares respectively, issued	325	325
Additional paid-in capital	45,795	45,795
Treasury stock, at cost, 493,047 and 440,651 shares, respectively	(8,178)	(7,385)
Retained Earnings	10,636	9,749
Accumulated other comprehensive income (loss)	(53)	26
Total stockholders' equity	48,525	48,510
Total liabilities and stockholders' equity	\$ 565,876	\$ 563,477

See accompanying notes to consolidated financial statements.

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BCB BANCORP INC. AND SUBSIDIARIES

Consolidated Statements of Income

For the three months ended

March 31, 2008 and 2007

(Unaudited)

(in thousands except for per share data)

	Three Months Ended	
	March 31,	
	2008	2007
Interest income:		
Loans	\$ 6,645	\$ 5,756
Securities	2,339	2,044
Other interest-earning assets	73	288
Total interest income	9,057	