

BCB BANCORP INC
Form 10-Q
August 08, 2007

**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 June 30, 2007.

Or

o 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 o 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 o

Accelerated Filer o

Non-Accelerated Filer ✓

Indicate by check mark whether the registrant is a shell company (as defined in rule 12b-2 of the Exchange Act).

o 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 August 8, 2007, BCB Bancorp, Inc., had 4,766,274 shares of common stock, no par value, issued and outstanding.

BCB BANCORP INC., AND SUBSIDIARIES

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INFORMATION

ITEM I. FINANCIAL STATEMENT

BCB BANCORP INC. AND SUBSIDIARIES
Consolidated Statements of Financial Condition at
June 30, 2007 and December 31, 2006
(Unaudited)
(in thousands except for share data)

	At 30-Jun-07	At 31-Dec-06
<u>ASSETS</u>		
Cash and amounts due from depository institutions	\$ 3,318	\$ 3,400
Interest-earning deposits	13,856	22,437
Total cash and cash equivalents	17,174	25,837
Securities held to maturity	166,883	148,672
Loans held for sale	3,808	2,976
Loans receivable, net	330,012	318,130
Premises and equipment	6,087	5,885
Federal Home Loan Bank of New York stock	4,660	3,724
Interest receivable, net	3,729	3,697
Other real estate owned, net	1,181	-
Deferred income taxes	1,152	1,238
Other assets	920	676
Total assets	535,606	510,835
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
<u>LIABILITIES</u>		
Deposits	390,210	382,747
Long-term Debt	94,124	74,124
Other Liabilities	1,708	2,001
Total Liabilities	486,042	458,872
<u>STOCKHOLDERS' EQUITY</u>		
Common stock, stated value \$0.06		
10,000,000 shares authorized; 5,068,331 and 5,063,432 shares respectively, issued	324	324
Additional paid-in capital	45,676	45,632
Treasury stock, at cost, 291,161 and 55,293 shares, respectively	(4,940)	(859)
Retained Earnings	8,504	6,866
Total stockholders' equity	49,564	51,963

Total liabilities and stockholders' equity	\$ 535,606	\$ 510,835
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See accompanying notes to consolidated financial statements.

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BCB BANCORP INC. AND SUBSIDIARIES
Consolidated Statements of Income
For the three and six months ended
June 30, 2007 and 2006
(Unaudited)
(in thousands except for per share data)

Three Months Ended
June 30,
2007 2006

Six Months Ended
June 30,