

LAKELAND BANCORP INC  
Form 8-K  
March 20, 2015

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

**FORM 8-K**

**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**  
**Date of report (Date of earliest event reported): March 18, 2015**

**LAKELAND BANCORP, INC.**  
**(Exact Name of Registrant as Specified in its Charter)**

**New Jersey**  
**(State or Other Jurisdiction**  
**of Incorporation)**

**000-17820**  
**(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**

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) On March 18, 2015, the Board of Directors of Lakeland Bancorp, Inc. (the Company ) adopted the Lakeland Bancorp, Inc. Elective Deferral Plan (the Elective Deferral Plan ). Under the Elective Deferral Plan, executives of the Company and Lakeland Bank at a level of executive vice president and above, and such other executives as the Board may authorize, may voluntarily elect to defer payment of all or a portion of their base salary and, for years beginning after December 31, 2015, bonuses. Amounts deferred under the Elective Deferral Plan will be credited with interest each year until a participant s separation from service at a rate equal to 75% of the Company s return on equity for the preceding year, up to a maximum interest rate credit of 15% per year. The minimum interest rate is 0%. Following a participant s separation from service, deferred amounts will be credited with interest each year at the Moody s Aa corporate bond index rate in effect as of the first day of the year. Except for allowable in-service hardship withdrawals, distributions will generally be made following a participant s separation from service unless the participant elects a different time of payment. Each participant may choose the manner in which distributions will be made, such as a lump sum or installments. All deferral accounts under the Elective Deferral Plan are payable from the general assets of the Company and/or Lakeland Bank. However, the Company may establish a grantor trust or other funding arrangement in order to accumulate the assets needed to pay the accumulated benefits under the Elective Deferral Plan.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

Exhibit No. 10.1 Lakeland Bancorp, Inc. Elective Deferral Plan

**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/ Timothy J. Matteson  
Name: Timothy J. Matteson  
Title: Executive Vice President, General  
Counsel and Corporate Secretary

Dated: March 20, 2015

**Exhibit Index**

<b>Exhibit Number</b>	<b>Description</b>
10.1	Lakeland Bancorp, Inc. Elective Deferral Plan