

LAKE SHORE BANCORP, INC.
Form 8-K
January 07, 2014

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): January 3, 2014

LAKE SHORE BANCORP, inc.

(Exact name of registrant as specified in its charter)

United States	000-51821	20-4729288
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

31 East Fourth Street, Dunkirk, NY 14048

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (716) 366-4070

Not Applicable

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(Former name or former address, if changed since last report)

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:

- 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 8.01 Other Events.

On January 3, 2014, Lake Shore Bancorp, Inc. (the “Company”), the holding company for Lake Shore Savings Bank (the “Bank”), announced that Lake Shore, MHC (the “MHC”), the mutual holding company that owns 61.5% of the Company’s outstanding common stock, will hold a special meeting of its members to vote on a proposal to authorize the MHC to waive its right to receive dividends aggregating up to \$0.28 per share that may be declared by the Company in the 12 months subsequent to the approval of the proposal by members. The special meeting will be held on February 5, 2014. As a result of the timing of the member vote, the Company’s Board of Directors has determined to delay the payment of its quarterly cash dividend that normally would have been paid at the end of February to March 2014.

There can be no assurance that the members will approve the dividend waiver or that the Federal Reserve will not object to the waiver even if it is approved by members at the special meeting. If the proposed dividend waiver is not approved by members or the Federal Reserve, the Board of Directors of the Company intends to reduce the proposed quarterly dividend from \$0.07 per outstanding share to \$0.04 per outstanding share.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAKE SHORE
BANCORP, inc.
By: /s/ Rachel
A. Foley
Name: Rachel A.
Foley
Title: Chief
Financial
Officer

Date: January 3, 2014