FIRST COMMERCE BANK
(A New Jersey State-Chartered Bank)

Up to 5,000,000 Shares of Common Stock, $2.00 par value

OFFERING PRICE: $5.00

MINIMUM PURCHASE:
New Shareholders - 4,000 Shares; Existing Shareholders – No Minimum

The date of this Offering Circular is July 1, 2016.

First Commerce Bank is a New Jersey state-chartered bank (the "Bank"). We commenced operations on January 20, 2006. On December 14, 2010, an investor group including our current senior management completed a recapitalization of the Bank by raising approximately $18.3 million in new capital. We also relocated our headquarters to 105 River Avenue in the Township of Lakewood, Ocean County, New Jersey, while maintaining our branch located at 530 Piermont Road, in Closter, Bergen County, New Jersey. Our deposits are insured by the Federal Deposit Insurance Corporation up to applicable limits. See "BUSINESS - The Recapitalization."

We are offering 5,000,000 shares of our common stock (the "Shares"), par value $2.00 per share (the "Common Stock"), at an offering price of $5.00 per share. All subscriptions will be irrevocable by the subscribers. The offering is expected to terminate at 5:00 p.m. prevailing Eastern Time on October 31, 2016, although we may extend the offering, at any time and without notice to you, until December 31, 2016. We reserve the right in our sole discretion to waive any of the limitations set forth in this Offering Circular. See "PLAN OF DISTRIBUTION."

We are offering to our existing shareholders as of the date of this offering circular a 45 day priority subscription period during which they will have the opportunity to purchase Shares prior to investors who are not current shareholders. The priority subscription period will end on August 14, 2016 (the "Preference Period"). Any Shares remaining unsubscribed for by our shareholders will then be offered to other investors.

No subscriber may purchase a number of Shares in the offering which will result in that shareholder owning more than 4.9% of the Bank's shares to be outstanding upon completion of the offering.

We reserve the right in our sole discretion to waive any of the limitations imposed by the Bank as set forth in this offering circular, although we cannot waive any requirements imposed by law or regulation. In addition, we retain the right to accept or reject any subscription, in whole or in part, at our sole and absolute discretion; provided, however, that we will accept all subscriptions from current shareholders properly exercised during the Preference Period.

We are not required to receive subscriptions for any minimum number of Shares to accept subscriptions and have a closing, and we may accept subscriptions at more than one closing.

INVESTMENT IN THE SHARES INVOLVES A SUBSTANTIAL DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY AS A LONG-TERM INVESTMENT. AN ACTIVE OR LIQUID TRADING MARKET FOR OUR SECURITIES DOES NOT EXIST AND WILL NOT LIKELY DEVELOP IN THE NEAR TERM. SEE "RISK FACTORS" AND "MARKET FOR OUR SECURITIES."

SHARES OF OUR COMMON STOCK ARE NOT DEPOSITS AND ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (THE "FDIC") OR ANY OTHER GOVERNMENT AGENCY. THE SHARES ARE SUBJECT TO INVESTMENT RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL.

WE ARE OFFERING THE SHARES PURSUANT TO AN EXEMPTION FROM THE SECURITIES ACT OF 1933. THIS OFFERING HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE MERITS OF THE SHARES HAVE NOT BEEN PASSED UPON BY THE SECURITIES AND EXCHANGE COMMISSION, THE NEW JERSEY BUREAU OF SECURITIES, THE NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE (THE "NJDOBI"), OR THE FDIC, NOR HAVE SUCH ENTITIES PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING CIRCULAR. THIS OFFERING CIRCULAR DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY OF THE SHARES OFFERED HEREBY IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION. NO AGENT OR OFFICER OF THE BANK OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS OFFERING CIRCULAR, AND, IF GIVEN OR MADE, SUCH INFORMATION AND REPRESENTATIONS SHOULD NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY US.

FORWARD-LOOKING STATEMENTS

This Offering Circular includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, in particular, the statements about our current expectations, plans, strategies, prospects and projections about future events. Although we believe that our statements reflected in or suggested by the forward-looking statements are reasonable, we can give no assurance that these expectations, plans, strategies, prospects and projections about future events will be achieved or actually occur.

Statements appearing in this document that are not statements of historical fact may include forward-looking statements with respect to our financial condition and results of operations and business. These forward-looking statements are subject to certain risks and uncertainties, not all of which can be predicted or anticipated.

Factors that may cause our actual results to differ materially from those contemplated by the forward-looking statements contained herein include market conditions as well as conditions affecting the banking industry generally and factors having a specific impact on us, including but not limited to:

- operating, legal and regulatory risks, such as continued levels of loan quality and origination volumes, continued relationships with major customers and technological changes, and regulatory changes which could substantially increase our operating expenses;

- economic, political and competitive forces affecting our banking business, such as changes in economic conditions, especially in our market area, interest rate fluctuations, competitive product and pricing pressures within our market, personal and corporate bankruptcies, monetary policy and inflation;

- our ability to continue to grow; and

- the risk that management's analyses of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful.

We have included under the heading "Risk Factors" other important factors that could cause actual results to differ materially from the forward-looking statements appearing elsewhere in this Offering Circular. Readers of our Offering Circular should, therefore, not place undue reliance on forward-looking statements.

SUMMARY OF THE OFFERING

You should read the information contained in the following summary together with the more detailed information contained later in this Offering Circular. This summary provides an overview of selected information and does not contain all of the information you should consider. Therefore, you should also read the more detailed information set out in this offering circular, including the financial statements and related notes to financial statements.

The Bank

We are a community-based, full-service commercial bank that emphasizes the banking needs of small-to-medium-sized businesses, professional entities, governmental agencies and individuals. We opened in January 2006. We offer a broad range of consumer and commercial banking services to our customers. We offer high-quality service by providing more direct, personal attention than we believe is offered by competing financial institutions, most of which are branch offices of banks headquartered outside our primary trade area. We believe that this combination of quick, responsive and personal service, combined with state-of-the-art banking technology, provides our customers with a superior banking experience. We urge potential investors to read our attached 2015 Annual Report for a review of our operations and financial performance.

Since we completed the recapitalization of the Bank at year end 2010, we have accomplished the following:

- Grown total assets from $77.6 million at December 31, 2010 to $718.5 million at March 31, 2016;
- Grown total loans from $55.6 million at December 31, 2010 to $662.7 million at March 31, 2016;
- Grown total deposits from $55.7 million at December 31, 2010 to $632.1 million at March 31, 2016;
- Increased earnings from a loss of $1.4 million for the year ended December 31, 2010 to net income of $7.6 million for the year ended December 31, 2015. For the quarter ended March 31, 2016, we had net income of $3.1 million, compared to net income of $1.5 million for the quarter ended March 31, 2015;
- Reduced our ratio of non-performing assets to assets from 1.43% at December 31, 2010 to 0.43% at March 31, 2016;
- Reduced our efficiency ratio from 131.7% for the year ended December 31, 2010 to 42.6% for the year ended December 31, 2015 and 38.5% for the quarter ended March 31, 2016;
- Increased our net interest margin from 3.51% for the year ended December 31, 2010 to 4.30% for the year ended December 31, 2015 and 4.51% for the quarter ended March 31, 2016; and
- Grown our franchise from one office in Bergen County at year end 2010 to a total of eight offices serving Bergen, Monmouth and Ocean counties, with our new Robbinsville branch that opened in May, 2016, expanding our footprint into Mercer County.

Our loan products include term loans, commercial mortgages, construction and land development loans and home equity loans and lines of credit. The deposit services offered by the Bank include various types of personal and business checking, savings, money market deposit accounts and certificates of deposit, as well as our specialized omnibus escrow account. Our deposits are insured by the Federal Deposit Insurance Corporation up to applicable amounts. We also provide our customers with access to internet banking, ATM's and remote deposit capture.

We expect to use the proceeds of this current offering to provide additional capital to support our continued asset growth and new branch locations. See "USE OF PROCEEDS".

The Offering

Securities Offered	Common Stock, par value $2.00
Offering Price	$5.00 per share
Term of the Offering	The offering is expected to terminate on October 31, 2016, unless sooner terminated or unless we extend the offering in our discretion without further notice, to no later than December 31, 2016.
Number of Shares Offered	5,000,000 Shares assuming all Shares are subscribed for. There is no minimum subscription necessary for us to complete the offering.
Minimum Subscription	4,000 Shares for new investors (unless waived by the Bank); no minimum subscription for existing shareholders
Maximum Subscription	No subscriber may purchase an amount of Shares that, together with any shares already owned, would result in such shareholder owning more than 4.9% of our shares to be outstanding after the offering. The Bank has the right to accept or reject subscriptions in its absolute discretion.
Preference Period	Existing shareholders as of the date of this offering circular will have a priority opportunity to purchase Shares prior to investors who are not current shareholders for the first 45 days of the offering (the "Preference Period").The Preference Period will end on August 14, 2016. Any shares remaining unsubscribed for by our shareholders will then be offered to other investors.
Use of Proceeds	The net proceeds are estimated to be $24,950,000 after deduction of estimated costs of the offering. The net proceeds are expected be used for general corporate and banking

	purposes, to support our continued growth and our lending operations.
Procedures for Subscribing.................................	Investors wishing to subscribe for the Common Stock must execute the subscription agreement provided along with this Offering Circular, and send it, along with a check payable to "**First Commerce Bank"** for the full amount of the shares purchased, and send them in the envelope provided to First Commerce Bank, 105 River Avenue, Lakewood, New Jersey 08701, Attention: Cheryl Gertner. All subscription funds will then be placed into a non-interest bearing account at the Bank until the Bank closes on those subscriptions. Unless we extend the offering, the offering will terminate on October 31, 2016. We may extend this offer, without further notice, to no later than December 31, 2016.

Dividends

We have not paid cash dividends since our inception, and do not anticipate paying cash dividends in the foreseeable future. The Shares should not be purchased by persons needing dividend income from this investment. See "DIVIDENDS."

Risk Factors

Investment in the Shares entails a number of risks. See "RISK FACTORS."

SELECTED FINANCIAL DATA

You should read the following selected financial data in conjunction with our financial statements and notes to the financial statements appearing in this Offering Circular on page F-1. The information at and for the years ended December 31, 2015 and 2014 has been derived from our audited financial statements for the respective periods, and are included in this Offering Circular. The information for the three months ended on March 31, 2016 and 2015 has not been audited and was not subject to any procedures by our auditors.

INCOME STATEMENT DATA (in thousands)	**Three Months Ended March 31, 2016 (un-audited)**	**Three Months Ended March 31, 2015 (un-audited)**	**Year Ended December 31, 2015**	**Year Ended December 31, 2014**
Interest income:				
Loans, including fees	$ 8,811	$ 6,187	$ 28,740	$ 19,971
Investment securities	232	147	642	563
Interest-bearing deposits held in other financial institutions	24	8	46	55
Federal funds sold	1	-	2	2
Total interest income	9,118	6,342	29,430	20,591
Interest Expense:				
Deposits	1,389	1,016	4,710	3,219
Other borrowings	44	34	128	94
Total interest expense	1,433	1,050	4,838	3,313
Net interest income	7,685	5,292	24,592	17,278
Provisions for loan losses	638	428	2,572	1,996
Net interest income after provision for loan losses	7,048	4,864	22,020	15,282
Non-interest income:				
Service charges and fees on customer accounts	99	95	398	352
Gain on securities	40	-	12	39
Gain on sale of SBA Security and Investments	328	-	-	37
Other income	80	73	327	260
Total non-interest income	547	168	737	688
Non-interest expense:				
Salaries and employee benefits	1,668	1,370	5,733	4,811
Occupancy and equipment expense	588	482	2,037	1,685
Marketing	19	23	150	115
Professional fees	118	161	348	616
Data processing	162	128	599	376
FDIC assessment	90	69	360	177
Other	383	357	1,607	1,768

Total non-interest expense	3,028	2,589	10,834	9,548
Income before income taxes	4,566	2,442	11,923	6,422
Income tax expense	1,435	909	4,355	1,966
Net Income/Loss	$ 3,131	$ 1,533	$ 7,568	$ 4,456
Number of Common Shares Outstanding	15,587	14,548	15,587	14,549
Capital	60,856	48,160	57,444	46,457
PER SHARE DATA				
Income per share	$ 0.20	$ 0.11	$ .49	$ 0.31
Book value	3.87	3.28	3.69	3.19
BALANCE SHEET DATA (in thousands)				
Assets				
Cash and due from banks	$ 1,424	$ 991	$ 1,209	$ 852
Interest bearing deposits in other financial institutions	26,914	29,914	17,460	20,131
Federal funds sold	592	1,301	497	942
Total cash and cash equivalents	28,930	32,206	19,166	21,925
Investment Securities held-to-maturity, at amortized cost ($40 and $2,508 fair value at December 31, 2015 and 2014, and $40 and $0 at March 31, 2015 and 2016, respectively)	-	40	40	2,508
Investment Securities available-for-sale at fair value	19,914	20,213	22,599	19,468
Restricted Stock	1,410	1,031	1,309	957
Loans receivable, net of allowance for loan losses of $9,160 and $6,694 at December 31, 2015 and 2014, and $9,693 and $7,123 at March 31, 2016 and 2015, respectively	653,046	481,027	610,929	453,271
Premises and equipment	8,441	8,478	8,543	7,976
Deferred tax asset	3,781	3,029	3,858	2,843
Accrued interest receivable	2,491	1,772	2,287	1,723
Other assets	501	(1,433)	496	267
Total assets	$ 718,514	$ 546,363	$ 669,227	$ 510,938
Liabilities and Shareholders' Equity				
Liabilities				
Deposits				
Non-interest bearing	$ 91,023	$ 59,054	$ 80,943	$ 58,286

Interest bearing	541,081	421,230	507,533	389,822
Total deposits	632,104	480,284	588,476	448,108
FHLB Borrowings	19,900	14,650	17,650	13,000
Accrued interest payable and liabilities	5,654	3,270	174	152
Total liabilities	657,652	498,204	611,783	464,481
Shareholders' Equity				
Preferred Stock, fixed rate noncumulative perpetual; authorized 5,000,000; [par value $2.00; liquidation preference $1,000; no shares issued and outstanding in 2016, 2015 and 2014]	-	-	-	-
Common stock, par value $2.00 per share as of December 31, 2015 and 2014; authorized 30,000,000; 15,587,091 and 14,548,457 shares issued and outstanding at December 31, 2015 and 2014, and 14,548,457 and 15,587,091 outstanding at March 31, 2015 and 2016, respectively	31,174	29,097	31,174	29,098
Additional paid-in capital	16,398	15,040	16,276	15,011
Accumulated earnings	12,709	3,556	9,577	2,021
Accumulated other comprehensive income	576	466	417	327
Total stockholders' equity	60,857	48,159	57,444	46,457
Total liabilities & stockholders' equity	$ 718,514	$ 546.363	$ 669,227	$ 510,938

RISK FACTORS

An investment in the securities we are offering for sale involves a substantial degree of risk and should be undertaken only by persons who can afford an investment involving such risks. An investment in the Shares is suitable only for persons who are interested in a long-term investment and can afford to lose their entire investment. Money invested in the Shares, unlike money deposited in a bank, will not be insured by the FDIC or any other entity or governmental authority and will not be interest earning. Persons interested in purchasing Shares should carefully consider, among others, the following risks:

Risk Associated with Growth

We intend to use the capital raised through this offering to continue to expand our business and operations. Our success will depend upon our ability to effectively manage our future growth. Our ability to manage growth successfully will depend on our ability to attract qualified personnel and maintain cost controls and asset quality while attracting additional loans and deposits on favorable terms, as well as on factors beyond our control, such as economic conditions and interest rate trends. We believe that we have in place the management and systems, including data processing systems, internal controls and a strong credit culture, to support continued growth. However, if we grow too quickly and are not able to successfully manage our expansion, it could have a material adverse effect on our results of operation and financial condition.

Absence of Cash Dividends

We do not anticipate paying or declaring cash dividends in the foreseeable future. No assurance can be given that our earnings will ever permit the payment of dividends, or that our Board will elect to declare cash dividends. Our business plan calls for us to retain all earnings to bolster our capital and support continued growth. Our ability to pay cash dividends will also be subject to the restrictions set forth in applicable state and federal banking laws and regulations. THE SHARES SHOULD NOT BE PURCHASED BY PERSONS WHO NEED OR DESIRE DIVIDEND INCOME FROM THEIR INVESTMENT. See “DIVIDENDS.”

Government Regulations

We are subject to extensive governmental supervision, regulation and control. These laws and regulations are subject to change, and may require substantial modifications to our operations or may cause us to incur substantial additional compliance costs. In addition, future legislation and government policy could adversely affect the commercial banking industry and our operations. Such governing laws can be anticipated to continue to be the subject of future modification. Our management cannot predict what effect any such future modifications will have on our operations. In addition, the primary focus of federal and state banking regulation is the protection of depositors and not the shareholders of the regulated institutions.

For example, the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") may result in substantial new compliance costs. The Dodd-Frank Act was signed into law on July 21, 2010. Generally, the Dodd-Frank Act is effective the day after it was signed into law, but different effective dates apply to specific sections of the law, many of which will not become effective until various federal regulatory agencies have promulgated rules implementing the statutory provisions. Uncertainty remains as to the ultimate impact of the Dodd-Frank Act, which could have a material adverse impact either on the financial services industry as a whole, or on our business, results of operations and financial condition. The Dodd-Frank Act, among other things:

- Caps debit-card interchange fees for institutions with $10 billion in assets or more at $0.21 plus 5 basis points times the transaction amount, a substantially lower rate than the average rate in effect prior to adoption of the Dodd-Frank Act;

- Provides for an increase in the FDIC assessment for depository institutions with assets of $10 billion or more, increases the minimum reserve ratio for the deposit insurance fund from 1.15% to 1.35% and changes the basis for determining FDIC premiums from deposits to assets;

- Permanently increases the deposit insurance coverage to $250 thousand and allows depository institutions to pay interest on business checking accounts;

- Creates a new consumer financial protection bureau that will have rulemaking authority for a wide range of consumer protection laws that would apply to all banks and would have broad powers to supervise and enforce consumer protection laws;

- Provides for new disclosure and other requirements relating to executive compensation and corporate governance;

- Changes standards for federal preemption of state laws related to federally chartered institutions and their subsidiaries;

- Provides mortgage reform provisions regarding a customer's ability to repay, restricting variable-rate lending by requiring the ability to repay to be determined for variable-rate loans by using the maximum rate that will apply during the first five years of a variable-rate loan term, and making more loans subject to provisions for higher cost loans, new disclosures, and certain other revisions; and

- Creates a financial stability oversight council that will recommend to the Federal Reserve increasingly strict rules for capital, leverage, liquidity, risk management and other requirements as companies grow in size and complexity.

As a result of the Basel III accord, all financial institutions, including us, will be required to meet higher capital requirements. If we are required to raise additional capital in the future, there can be no assurance that we will be able to generate sufficient capital through retained earnings or by raising additional equity capital through public or private offerings. The full impact will not be known until the accord is fully implemented (it is currently being phased in over time). See "BUSINESS - Supervision and Regulation."

Competition

We face strong competition from numerous existing New Jersey and out-of-state banking companies and thrift institutions that have been in business for many years and have established customer bases. Competition also comes from other businesses which provide financial services, including consumer loan companies, credit unions, mortgage brokers, insurance companies, securities brokerage firms, internet banks and private lenders. With the adoption and implementation of the Gramm-Leach-Bliley Financial Modernization Act of 1999, insurance companies, securities firms and other financial service providers are permitted to acquire or form financial institutions, thereby further contributing to competition within the financial industry. Most of these competitors have facilities and financial, managerial and product resources that are substantially greater than ours. They have the advantages of established market presence and customer base, name recognition and greater capital base. While our strategy is to attract customers by providing personalized services and making use of the business and personal ties of our Board members, shareholders and management, there can be no assurance that we will be able to operate profitably. See "BUSINESS - Competition."

No Public Trading Market

The Common Stock is not currently traded on any established market, and we do not anticipate that the Common Stock will be traded in the near future on any securities exchange or established over-the-counter market. It is therefore unlikely that an active or liquid trading market in the shares will develop in the near term, and if such a market develops, there is no assurance that it will continue. In an inactive and/or illiquid market, shareholders wishing to sell their shares may have to find buyers through their own efforts. See "MARKET FOR COMMON STOCK."

Monetary Policy and Other Economic Factors

Changes in governmental economic and monetary policies and banking and credit regulations may affect our ability to attract deposits and make loans. Our success will depend in significant part upon our ability to earn income on loans and investments and to charge fees for services in amounts that exceed the interest to be paid on deposits and borrowings. Rates of interest, both paid on deposits and borrowings and earned on loans and investments, and loan collectability are affected by fiscal and monetary policies as well as by national, state and local economic conditions. While we will seek to manage this risk, there is no assurance that we will be successful in doing so. See "BUSINESS - Supervision and Regulation."

Lending Risks

The risk of non-payment (or delayed payment) of loans is inherent in commercial banking, and such non-payment or delayed or deferred payment, if it occurs, may have a material adverse effect on our earnings and overall financial condition as well as on the value of our Common Stock. In compliance with applicable banking laws and regulations, we maintain an allowance for loan losses on our balance sheet. At March 31, 2016, our allowance for loan losses was $9.7 million or 1.46% of our total gross loans. We had $2.8 million in non-performing assets at March 31, 2016. Our marketing focus on small to medium-size businesses may result in our assumption of certain lending risks that are different from and greater than loans made to larger companies. Management attempts to limit our credit risk exposure through credit controls that include evaluation of credit applications, borrowers, guarantors, collateral packages, liquidity, loan review and monitoring procedures with respect to existing loan portfolios, but there can be no assurance that such procedures will reduce loan losses. In addition, the Bank has made, and may continue to make residential mortgage loans that do not qualify as Qualified Mortgage Loans under the Dodd-Frank Act and the recently enacted CFPB regulations effective January 10, 2014. See "BUSINESS - Supervision and Regulation." These loans may expose the Bank to greater losses, or litigation related expenses and delays in taking title to collateral real estate, if these loans do not perform and borrowers challenge whether the Bank satisfied the ability to repay rule on originating the loan.

Hurricanes or Other Adverse Weather Events Could Negatively Affect Our Local Economies or Disrupt Our Operations.

Hurricanes and other weather events can disrupt our operations, result in damage to our properties and negatively affect the local economies in which we operate. In addition, these weather events may result in a decline in value or destruction of properties securing our loans and an increase in delinquencies, foreclosures and loan losses. While a significant portion of our loan portfolio is secured by properties located in parts of New Jersey that were significantly impacted by Super Storm Sandy, the actual aggregate impact to those properties was not significant.

We cannot predict how changes in technology will impact our business; increased use of technology may expose us to service interruptions or breaches in security.

The financial services market, including banking services, is increasingly affected by advances in technology, including developments in:

- Telecommunications;
- Data processing;
- Automation;
- Internet-based banking;
- Mobile banking;
- Telephone banking; and
- Debit cards and so-called “smart cards.”

Our ability to compete successfully in the future will depend, to a certain extent, on whether we can anticipate and respond to technological changes. We offer electronic banking services for our consumer and business customers via our website, http://www.firstcommercebk.com, including internet banking and electronic bill payment. We also offer remote deposit capture, Check Cards, ATM cards and wire and ACH transfers. The successful operation and further development of these and other new technologies will likely require additional capital investments in the future. In addition, increased use of electronic banking creates opportunities for interruptions in service or security breaches which could expose us to claims by customers or other third parties. We cannot assure you that we will have sufficient resources or access to the necessary proprietary technology to remain competitive in the future, or that we will be able to maintain a secure electronic environment.

USE OF PROCEEDS

The net proceeds of this offering are estimated to be approximately $24,950,000 assuming 5,000,000 Shares are sold (after deducting offering expenses of approximately $50,000). Although we do not plan on using a broker or underwriter to assist in the sale of the Shares, and have therefore not included any sales commissions in our offering expenses, we reserve the right to retain a broker or underwriter if we feel it is in the Bank's best interests, given market conditions. If we retain a broker or underwriter, our offering expenses will be significantly higher and our net proceeds will be lower, than disclosed in this Offering Circular. The proceeds are expected to be used as capital for general corporate purposes, and to support our continued growth in assets and branch locations. The additional proceeds will increase our regulatory legal lending limit, permitting us to make larger loans, increase our lending activity and better penetrate our market areas.

PRO FORMA CAPITALIZATION

The following table sets forth our capitalization as of March 31, 2016 (unaudited) and as adjusted to give effect, after deducting estimated offering expenses, to the sale of the Shares proposed in this Offering Circular, at a price of $5.00 per share.

	March 31, 2016 Actual	**As Adjusted for Additional 5,000,000 Shares**
Common Stock, par value $2.00 per share, 30,000,000 shares authorized, 15,587,091 shares outstanding; 20,587,091 as adjusted	31,174,182	41,174,182
Surplus, net of offering costs	16,397,253	31,347,253
Accumulated earnings	12,708,871	12,708,871
Accumulated other comprehensive income	576,156	576,156
Total stockholders' equity	$60,856,462	$85,806,462

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The following table sets forth our capital ratios as of March 31, 2016, and as adjusted to give effect, after deducting offering expenses, to the sale of the Common Stock proposed in this Offering Circular, at an offering price of $5.00 per share.

			Regulatory Requirements	
	March 31, 2016 Actual	As Adjusted for Additional 5,000,000 Shares	Capital Adequacy Minimum	Well Capitalized Minimum
Tier 1 Leverage ratio	8.64%	11.87%	4%	5%
Risk-based Capital	68,304,882	93,254,882		
Tier 1 Risk Based capital ratio	9.37%	13.33%	6%	8%
Total Risk Based capital ratio	10.62%	14.59%	8%	10%
CET1 Ratio	9.37%	13.33%	4.5%	6.5%
Capital Conservation Buffer	2.68%	6.59%	0.625%	

DIVIDENDS

We have not paid any cash dividends and do not anticipate declaring cash dividends on our shares in the foreseeable future. There can be no assurance that our results of operations will ever permit the payment of cash dividends. In addition, our business plan calls for us to retain our future earnings to augment our capital base.

Our future dividend policy is subject to certain regulatory considerations and to the discretion of the Board of Directors and will depend upon a number of factors, including operating results, our financial condition and general business conditions. Holders of shares are entitled to receive dividends, if and when declared by the Board of Directors, out of funds legally available therefore, subject to the restrictions set forth in New Jersey law and the Federal Deposit Insurance Act. Under New Jersey law, the directors of a New Jersey state-chartered bank are permitted to declare dividends on common stock only if, after payment of the dividend, the capital stock will be unimpaired and the bank either will have a surplus (additional paid-in capital) of not less than 50% of its capital stock or the payment of the dividend will not reduce surplus.

The Federal Deposit Insurance Act generally prohibits all payments of dividends by any insured bank that is in default of any assessment to the FDIC. Additionally, since the FDIC may prohibit a bank from engaging in unsafe or unsound practices, it is possible that under certain circumstances the FDIC could claim that a dividend payment constitutes an unsafe or unsound practice. The Commissioner of Banking and Insurance in New Jersey has similar power to issue cease and desist orders to prohibit what might constitute unsafe or unsound practices. The payment of dividends may also be affected by other factors (e.g., the need to maintain adequate capital or to meet loan loss reserve requirements).

MARKET FOR COMMON STOCK

There is currently no established market for our Common Stock, and we do not anticipate that our Common Stock will be traded on any national exchange or established over-the-counter market upon consummation of this offering. Therefore, an established and active trading market for the Shares will not likely develop in the near term, or if such market develops, it will not likely be maintained. A public trading market for the securities of any issuer, having the desirable characteristics of depth, liquidity, and orderliness, depends upon the presence in the marketplace of both willing buyers and willing sellers of the securities at any given time. The presence in the marketplace of a sufficient number of buyers and sellers at any given time is a factor over which we have no control.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Our results of operations depend primarily on net interest income, which is the difference between the sum of interest we earn on our interest-earning assets and loan origination fees and the interest we pay on deposits used to support our interest-earning assets. In addition, the Bank earns fee income, primarily through service fees on deposit accounts.

Years Ended December 31, 2015 and 2014

Results of Operations

For the year ended December 31, 2015, the Bank had net income of $7.6 million or $0.49 per share, compared to net income of $4.5 million or $0.31 per share for the year ended December 31, 2014. The improvement in our performance for the year ended December 31, 2015 primarily reflects continued growth in gross loans, total assets offset by increases in liabilities while improving the efficiency of the operations.

For the year ended December 31, 2015, we had total interest income of $29.4 million, compared to total interest income of $20.6 million for the year ended December 31, 2014. Our interest expense for 2015 was $4.8 million and for 2014 was $3.3 million. The increase in both our interest income and our interest expense reflect primarily our increase level of earning assets and interest bearing deposits, offset by the continuing low interest rate environment.

We recorded a provision for loan losses of approximately $2.6 million for the year ended December 31, 2015 and approximately $2.0 million for the year ended December 31, 2014. Non-performing assets at December 31, 2015 and 2014 totaled $1.6 million and $1.9 million, respectively, and the Bank has established provisions for loan losses to create an adequate allowance based upon management's analysis of the Bank's portfolio and the growth it has experienced through each such period. The increase in loan loss reserve expenses is consistent with growth of the net loan portfolio by 35% for the year over year period from $453 million at December 31, 2014 to $611 million at December 31, 2015.

Non-interest expense amounted to $10.8 million for the year ended December 31, 2015 and $9.5 million for the year ended December 31, 2014. Non-interest expense is attributable primarily to the Bank's personnel and other expenses. The remaining other expenses consist primarily of advertising, data processing and professional fees. We expect to continue to experience increases in our non-interest expense as we grow the Bank's balance sheet and our branch network, and retain additional personnel to manage the Bank's operations. Notwithstanding the increase in noninterest expense year over year, our efficiency ratio declined from 53.36% for the year ended December 31, 2014 to 42.79% for the year ended December 31, 2015.

Financial Condition

At December 31, 2015, the Bank's total assets were $669 million, net loans were $611 million and the Bank held total deposits of $588 million, compared to December 31, 2014 total assets of $510 million, net loans of $453 million and total deposits of $448 million. The largest component of the Bank's loan portfolio at December 31, 2015 was commercial real estate loans, accounting for $309 million of the total portfolio.

The distribution of our deposit portfolio at December 31, 2015 was as follows: demand deposits, 14%; NOW Accounts, 3%; money market accounts, 26%; savings accounts, 1%, time deposits, 22%; time deposits in excess of $250,000, 31%, and IRA accounts, 3%. Since the recapitalization, we have been substantially dependent upon time deposits as a funding source. We believe that rapid economic expansion in Lakewood coupled with consistent economic growth in our Bergen County markets will strengthen and grow the Bank. Furthermore, the continued expansion of our retail presence in Ocean, Monmouth and Mercer Counties, as well as Bergen County and our efforts to target business in Middlesex and Passaic Counties, will open new opportunities for deposits and overall asset growth.

Three Months Ended March 31, 2016 and 2015

Results of Operations

For the three months ended March 31, 2016, the Bank had net income of $3.1 million or $0.20 per share, compared to net income of $1.5 million or $0.11 per share for the three months ended March 31, 2015. The improvement in our performance for the quarter ended March 31, 2016 over the prior year first quarter reflects increased loan growth and the impact of certain non-core transactions during the quarter: a gain on the sale of a significant SBA guaranteed loan of $328,457; the gain on the sale of some tax free bonds in the amount of $39,832; and, finally, the accelerated level of loan pre-payment fees of $55,006.

For the three months ended March 31, 2016, we had total interest income of $9.1 million, compared to total interest income of $6.3 million for the three months ended March 31, 2015. Our interest expense for the three months ended March 31, 2016 was $1.4 million and for the three months ended March 31, 2015 was $1.0 million. The increase in both our interest income and our interest expense reflect our increase level of earning assets and interest bearing deposits, offset by the continuing low interest rate environment.

We recorded a provision for loan losses of approximately $638 thousand for the three months ended March 31, 2016 and $428 thousand for the three months ended March 31, 2015. Non-performing assets at March 31, 2016 and 2015 totaled $2.8 million and $2.5 million, respectively, and the Bank has established provisions for loan losses to create an adequate allowance based upon management's analysis of the Bank's portfolio and the growth it has experienced through each such period. The increase in loan loss reserve expenses is consistent with growth of the net loan portfolio by 35.7% for the year over year period from $481 million at March 31, 2015 to $653 million at March 31, 2016.

Non-interest expense amounted to $3.0 million for the three months ended March 31, 2016 and $2.6 million for the three months ended March 31, 2015. Non-interest expense is attributable primarily to the Bank's personnel and other expenses. The remaining other expenses consist primarily of advertising, data processing and professional fees. We expect to continue to experience increases in our non-interest expense as we grow the Bank's balance sheet and our branch network, and retain additional personnel to manage the Bank's operations.

Financial Condition

At March 31, 2016, the Bank's total assets were $719 million, net loans were $653 million and the Bank held total deposits of $632 million, compared to 2015 year-end total assets of $669 million, net loans of $611 million and total deposits of $588 million. The largest component of the Bank's loan portfolio at March 31, 2016 was commercial real estate loans, accounting for $353 million of the total portfolio.

The distribution of our deposit portfolio at March 31, 2016 was as follows: demand deposits, 14%; NOW Accounts, 3%; money market accounts, 30%; savings accounts, 1%; time deposits, 48%; IRA accounts, 3%; and brokered CDs, 1%. We have been substantially dependent upon time deposits as a funding source during our start-up phase. We believe that the development of our headquarters and main branch in Lakewood, Ocean County along with our further expansion into the Monmouth and Mercer County and Bergen County areas, will help us further diversify our deposit portfolio.

BUSINESS

Overview

The Bank was founded by a group of individuals active in business, professional, real estate, banking, financial, and charitable activities in Bergen County and Northern New Jersey. Through the Recapitalization, we added Board members with extensive experience and business contacts in the central New Jersey market. In each case, our Board members believe that the recent and projected growth in our trade areas, combined with the recent merger and acquisition activity in our trade areas and in New Jersey generally, have created a need for a locally based community bank geared to service small businesses and professionals in our trade areas.

Our Markets

The Bank has three primary markets, which are: (i) Central New Jersey, which includes Ocean, Monmouth and Mercer Counties; (ii) Bergen County, New Jersey; and (iii) Rockland County, New York. Although we do not maintain a physical presence in New York, we do derive a significant level of business from the Orthodox Jewish community based in Rockland County. We anticipate expanding our presence in Bergen, Monmouth and Mercer Counties as well as establishing a greater presence in the Passaic County and Middlesex County marketplaces.

Business

The Bank engages in a retail community banking business, providing small to mid-size business loans, commercial mortgages, construction loans, consumer loans, and residential mortgage loans. The Bank also offers services including demand deposits, savings deposits, certificates of deposit, individual retirement accounts, and other services such as money orders, certified checks, safe deposit boxes, night depository, wire transfers, direct deposit, bank by mail, automated teller machines, telephone banking, electronic bill payment and internet banking. In addition to traditional commercial banking services, we also offer products and services catering to the needs of the Orthodox Jewish communities served by the Bank through all of our locations and in Rockland County, including, but not limited to, using a *Heter Iska* to augment our standard loan and deposit documents in order to comply with the prohibition in traditional Jewish religious laws against paying interest.

Our trade areas have experienced considerable merger and acquisition activity, so that most financial institution offices in our trade areas are branches of large, multistate financial institutions headquartered outside of New Jersey. Our senior decision makers are located in both Closter and Lakewood. We believe that customers feel more comfortable making loan applications to management who have much greater influence over lending decisions than loan officers at the national and super-regional banks in our market area. The Bank markets these features to prospective customers as a way to eliminate banking delays caused by non-local decision makers and excessive layers of management authority.

Lending

General: The loan portfolio consists primarily of commercial mortgages, small business loans, consumer loans and construction loans with variable and fixed interest rates. The Bank offers a range of first mortgage products at competitive rates. Each category of loans is described below. While most credit facilities are collateralized, major emphasis is placed upon the financial condition of the borrower and evaluating the borrower's cash flow versus debt service requirements. The familiarity of the Bank's lenders and Board of Directors with prospective local borrowers enables the Bank to better evaluate the creditworthiness of those prospective borrowers.

Under the Bank's loan policy, the Bank will maintain a Loan Committee consisting of the Chairman, President and seven other members of its Board of Directors. The Loan Committee has the authority to approve loans up to the Bank's legal lending limit. The approval of the Loan Committee is required for all loans in excess of $1million.

Small Business Loans: The Bank targets professionals, specialty trade contractors and other small- to mid-sized businesses with annual revenues of less than $15 million. We believe that these customers tend to be ignored by larger institutions and have felt the most negative effects of recent bank consolidations. The Bank strives for a quick turn-around on all loan applications, structures loans with repayments obligations geared to meet the cash flow expectations of the borrower, and markets its local decision making on loan applications, which eliminates delays caused by non-local management and directors. The Bank participates in Small Business Administration (SBA) programs, and has obtained "Preferred Lender Status" from the SBA. The Bank also participates in various programs offered through local, state and federal programs.

As an independent community bank, the Bank strives to satisfy the specialized needs of the legal, medical, accounting, financial services, insurance and real estate industries. We tailor the terms of the Bank's lines of credit, term loans, and time loans to meet the needs of the Bank's customers in each industry. In addition to the usual criteria for pricing credit related products, the Bank takes into consideration the overall customer relationship to establish credit pricing. As a result, other loans or deposit relationships in demand, savings and certificate accounts may cause the Bank to offer a reduced interest rate to that customer.

Commercial and Commercial Real Estate Loans: The Bank's lending activity includes commercial loans to small and mid-sized businesses and commercial real estate loans which, in aggregate, comprise approximately 90% of our total loans, net, as of March 31, 2016. The commercial real estate loan portfolio is comprised of loans made to acquire or refinance investment properties or owner-occupied real estate. A majority of the Bank's commercial real estate loans are secured by commercial multi-family and mixed-use real estate. These commercial real estate loans generally have a loan to value ratio of 75% or less.

The Bank's strategy is to make commercial and commercial real estate loans based on its analysis of a borrower's ability to repay the loan out of its operating cash flows. With few exceptions, the Bank obtains real estate and possibly other types of collateral for a commercial or commercial real estate loan, and typically requires repayment guarantees by principals of a borrower. The Bank's commercial and commercial real estate loans are made to a diverse group of small and medium size businesses.

Construction Loans: Construction lending constitutes a lesser portion of the loan portfolio. The Bank works closely with local real estate developers and individual builders as well as local attorneys to offer construction loan services to the residential real estate market as well as to owner-occupied commercial properties and investment properties. Construction loans are priced at floating rates geared to current market rates. Upon completion, these loans may be converted into permanent commercial and residential loans or are paid in full from the sale of the property.

Consumer Lending: The Bank offers its retail customer base a product line of consumer loan services consisting largely of, home equity loans, but also including secured and unsecured personal loans, lines of credit, and auto loans offered at either a variable rate or a fixed rate. Most of the Bank's home equity lines of credit are made on a variable rate basis, and these rates will float with the standard prime rate published in *The Wall Street Journal*.

Residential Mortgage Loans: The Bank offers a limited range of first mortgage products, including 15 year fixed-rate loans and balloon mortgages. The Bank currently originates first mortgage loans to hold in its portfolio.

Deposits

The deposit services of the Bank are generally comprised of demand deposits, money market deposits, savings deposits, certificates of deposits, and individual retirement accounts. We believe that residents are attracted by the ability to bank with people they know from their own community. Hours of operation also are important to the local residents, many of whom commute to work in Philadelphia and New York.

Bank deposit growth is driven by a variety of factors: population growth, bank and non-bank competition, increase in household income, interest rates, accessibility of location, and the sales efforts of bank personnel. Time deposits can be attractive when paying an interest rate higher than that offered by competitors. The Bank attracts checking accounts by offering free checking. Both above-market interest rates and free checking generate certain expenses for a bank.

The Bank offers small business cash management services in order to help local companies better manage their cash flow. These services include online banking and bill paying, remote deposit capture, automated transfer of prior day funds based on pre-defined parameters and consolidation of a customer's funds from multiple sources to a central account.

Other Services

To further attract and retain customer relationships, the Bank provides the standard array of financial services expected of a community bank. By charging customers for banking services such as money orders, treasurer's checks, wire transfers, and check orders, as well as other deposit and loan related fees, the Bank can earn fee income. While fee income opportunities supplement earnings, the Bank will not sacrifice its customer relationships to earn fee income. The Bank sets the fee amounts to earn a profit on such services, but monitors the reactions of its customers to such fees and will modify its fee structures as necessary to preserve its customer relationships.

Bank Premises

The Bank currently operates from its branch and corporate headquarters located at 105 River Avenue in Lakewood. The location is a 8,400 square foot facility near the heart of the commercial business district, easily accessible from major highways including Route 70, I-195, the Garden State Parkway and the New Jersey Turnpike. In addition, River Avenue is a major north-south corridor also known as Route 9. The Bank leases approximately 39% of the building, has 2 drive up teller lanes and 1 drive-up ATM lane. In addition, the Bank also leases 6,624 square feet in a building on the same property as the Bank’s Lakewood headquarters, which is used as its operations center.

The Bank owns and operates a branch located in Closter incorporating a land lease located at 530 Piermont Road in Closter, Bergen County, New Jersey. This branch served as the Bank's headquarters until the Bank relocated the main office to the Lakewood branch in June 2011.

The Bank also owns and operates a branch located in Allentown, and is located at 40 North Main Street, Allentown, Mercer County, New Jersey. The branch opened in May 2013.

The Bank also owns and operates a branch located in Teaneck and is located at 1008 Teaneck Road, Teaneck, Bergen County, New Jersey, which opened for business in October, 2013.

The Bank also operates a branch located in Englewood in a leased facility located at 44 Engle Street, Englewood, Bergen County, New Jersey, which opened for business in April, 2014.

The Bank also operates a branch located in Freehold in a leased facility located at 118A Schanck Road, Freehold, Monmouth County, New Jersey which opened for business in March, 2015.

The Bank also operates a branch located in Montvale in a leased facility located at 101 Chestnut Ridge Road, Montvale, Bergen County, New Jersey which opened for business in March, 2015.

The Bank also operates a branch located in Robbinsville in a leased facility located at 1412 Route 130 Building C, Robbinsville, Mercer County, New Jersey which opened for business in May, 2016.

Litigation

The Bank is not now, nor are we presently aware of any situation likely to cause the Bank to be, a party to any litigation which is likely to have a material adverse effect on the Bank.

Employees

The Bank has 99 full-time employees and 24 part-time employees as of March 31, 2016, or the full-time equivalent of 112 employees.

Supervision and Regulation

As a New Jersey-chartered commercial bank, we are subject to the regulation, supervision, and control of the NJDOBI. As an FDIC-insured institution, we are subject to regulation, supervision and control of the FDIC, an agency of the federal government. The regulations of the FDIC and the NJDOBI affect virtually all of our activities, including the minimum level of capital that we must maintain, our ability to pay dividends, our ability to expand through new branches or acquisitions and various other matters.

The Dodd-Frank Act has initiated the single largest overhaul of the United States' financial system since the Great Depression. Although the Dodd-Frank Act is primarily aimed at the activities of investment banks and large, nation-wide commercial banks, many of the provisions of the Dodd-Frank Act will impact the operations of community banks like the Bank. Generally, the Dodd-Frank Act is effective the day after it was signed into law, but different effective dates apply to specific sections of the law, many of which became effective on July 21, 2011. Uncertainty remains as to the ultimate impact of the Dodd-Frank Act, which could have a material adverse impact either on the financial services industry as a whole, or on our business, results of operations and financial condition. The Dodd-Frank Act, among other things:

- Caps debit-card interchange fees for institutions with $10 billion in assets or more at $0.21 plus 5 basis points times the transaction amount, a substantially lower rate than the average rate in effect prior to adoption of the Dodd-Frank Act;

- Provides for an increase in the FDIC assessment for depository institutions with assets of $10 billion or more, increases in the minimum reserve ratio for the deposit insurance fund from 1.15% to 1.35% and changes the basis for determining FDIC premiums from deposits to assets;

- Permanently increases the deposit insurance coverage to $250 thousand and allows depository institutions to pay interest on business checking accounts;

- Creates a new consumer financial protection bureau that will have rule making authority for a wide range of consumer protection laws that would apply to all banks and would have broad powers to supervise and enforce consumer protection laws;

- Provides for new disclosure and other requirements relating to executive compensation and corporate governance;

- Changes standards for federal preemption of state laws related to federally chartered institutions and their subsidiaries;

- Provides mortgage reform provisions regarding a customer's ability to repay, restricting variable-rate lending by requiring the ability to repay to be determined for variable-rate loans by using the maximum rate that will apply during the first five years of a variable-rate loan term, and making more loans subject to provisions for higher cost loans, new disclosures, and certain other revisions; and

- Creates a financial stability oversight council that will recommend to the Federal Reserve increasingly strict rules for capital, leverage, liquidity, risk management and other requirements as companies grow in size and complexity.

The Dodd-Frank Act also imposes new obligations on originators of residential mortgage loans, such as the Bank. Among other things, the Dodd Frank Act requires originators to make a reasonable and good faith determination based on documented information that a borrower has a reasonable ability to repay a particular mortgage loan over the long term. If the originator cannot meet this standard, the loan may be unenforceable in foreclosure proceedings. The Dodd Frank Act contains an exception from this ability to repay rule for "qualified mortgages", which are deemed to satisfy the rule, but does not define the term, and left authority to the CFPB to adopt a definition. A rule issued by the CFPB in January 2013, and effective January 10, 2014, sets forth specific underwriting criteria for a loan to qualify as a Qualified Mortgage Loan. The criteria generally exclude loans that are interest-only, have excessive upfront points or fees, have negative amortization features or balloon payments, or have terms in excess of 30 years. The underwriting criteria also impose a maximum debt to income ratio of 43%. If a loan meets these criteria and is not a "higher priced loan" as defined in Federal Reserve regulations, the CFPB rule establishes a safe harbor preventing a consumer from asserting as a defense to foreclosure the failure of the originator to establish the consumer's ability to repay. However, this defense will be available to a consumer for all other residential mortgage loans.

Although the majority of residential mortgages historically originated by the Bank would qualify as Qualified Mortgage Loans, the Bank has also made, and may continue to make in the future, residential mortgage loans that will not qualify as Qualified Mortgage Loans. These loans may expose the Bank to greater losses, loan repurchase obligations, or litigation related expenses and delays in taking title to collateral real estate, if these loans do not perform and borrowers challenge whether we satisfied the ability to repay rule on originating the loan.

We cannot currently fully assess the full impact of the Dodd-Frank Act on our business until implementing regulations have been assessed. However, it is likely that we will face higher compliance costs in the future as a result of the Dodd-Frank Act.

In 1999, the Gramm-Leach-Bliley Financial Modernization Act of 1999 became law. The statute, among other things, (i) allows bank holding companies and banks (indirectly through financial subsidiaries) meeting management, capital and Community Reinvestment Act standards, to engage in a substantially broader range of non-banking activities then was previously permissible, (ii) allows insurers and other financial services companies to acquire banks or bank holding companies, and removes various restrictions that previously applied to bank ownership by securities firms, insurance companies and mutual fund advisory companies, (iii) establishes an overall regulatory structure applicable to bank holding companies that also engage in insurance and securities operations, and (iv) imposes new and additional financial privacy and community reinvestment obligations and requirements upon financial institutions. The Bank does not currently have a holding company.

Insurance of Deposits

The Dodd-Frank Act has caused significant changes in the FDIC's insurance of deposit accounts. Among other things, the Dodd-Frank Act permanently increased the FDIC deposit insurance limit to $250 thousand per depositor.

On February 7, 2011 the FDIC announced the approval of the assessment system mandated by the Dodd-Frank Act. Dodd-Frank required that the base on which deposit insurance assessments are charged be revised from one based on domestic deposits to one based on assets. The FDIC's rule to base the assessment base on average total consolidated assets minus average tangible equity instead of domestic deposits has lowered assessments for community banks with less than $10 billion in assets.

Dividend Rights

Under the New Jersey Banking Act of 1948, as amended (the "Banking Act"), a bank may declare and pay dividends only if after payment of the dividend the capital stock of the bank will be unimpaired and either the bank will have a surplus of not less than 50% of its capital stock or the payment of the dividend will not reduce the bank's surplus.

Capital Adequacy Guidelines

The FDIC has promulgated risk-based capital guidelines which are designed to make regulatory capital requirements more sensitive to differences in risk profiles among banks, to account for off-balance sheet exposure, and to minimize disincentives for holding liquid assets. Under these guidelines, assets and off-balance sheet items are assigned to broad risk categories, each with appropriate weights. The resulting capital ratios represent capital as a percentage of total risk-weighted assets and off-balance sheet items.

Bank assets are given risk weights of 0%, 20%, 50%, 100% and 150%. In addition, certain off-balance sheet items are given similar credit conversion factors to convert them to asset equivalent amounts to which an appropriate risk-weight will apply. Those computations will result in the total risk-weighted assets. Most loans are assigned to the 100% risk category, except for those performing first mortgage loans fully secured by residential property, which carry a 50% risk weighting, and those deemed "high volatility commercial real estate loans", which have a risk weighting of 150%. Most investment securities (including general obligation claims of states or other political subdivisions of the United States) are assigned to the 20% category, except for municipal or state revenue bonds, which have a 50% risk-weighting, and direct obligations of the U.S. Treasury or obligations backed by the full faith and credit of the U.S. government, which have a 0% risk-weight. In converting off-balance sheet items, direct credit substitutes, including general guarantees and standby letters of credit backing financial obligations, are given a 100% risk weighting. Transaction-related contingencies such as bid bonds, standby letters of credit backing non-financial obligations and undrawn commitments (including credit lines with an initial maturity of more than one year), have a 50% risk weighting.

Short-term commercial letters of credit have a 20% risk weighting, and certain short-term unconditionally cancelable commitments have a 0% risk weighting.

The minimum required ratio of total capital to risk-weighted assets (including certain off-balance sheet activities, such as standby letters of credit) is 8%. At least half of the Bank's total capital is required to be "Tier 1 Capital," consisting of common stockholders' equity less certain goodwill items and other intangible assets. The remainder ("Tier 2 Capital") may consist of (a) the allowance for loan losses of up to 1.25% of risk-weighted assets, (b) excess of qualifying preferred stock, (c) hybrid capital instruments, (d) perpetual debt, (e) mandatory convertible securities, and (f) qualifying subordinated debt and intermediate-term preferred stock up to 50% of Tier 1 Capital. Total capital is the sum of Tier 1 Capital and Tier 2 Capital less reciprocal holdings of other banking organizations' capital instruments, investments in unconsolidated subsidiaries and any other deductions as determined by the FDIC.

In addition to the risk-based capital guidelines, the FDIC has adopted a minimum Tier 1 capital (leverage) ratio. Under FDIC regulations, the minimum leverage ratio is 4%, although banks experiencing significant growth are expected to maintain a ratio significantly in excess of 4%. In December 2010 and January 2011, the Basel Committee on Banking Supervision (the "Basel Committee") published the final texts of reforms on capital and liquidity generally referred to as "Basel III." In July 2013, the FRB, the FDIC and the Comptroller of the Currency adopted final rules (the "New Rules"), which implement certain provisions of Basel III and the Dodd-Frank Act. The New Rules replaced the existing general risk-based capital rules of the various banking agencies with a single, integrated regulatory capital framework. The New Rules require higher capital cushions and more stringent criteria for what qualifies as regulatory capital. The New Rules were effective for the Bank and the Company on January 1, 2015.

Under the New Rules, the Bank is required to maintain the following minimum capital ratios, expressed as a percentage of risk-weighted assets:

- Common Equity Tier 1 Capital Ratio of 4.5% (the "CET1");
- Tier 1 Capital Ratio (CET1 capital plus "Additional Tier 1 capital") of 6.0%; and
- Total Capital Ratio (Tier 1 capital plus Tier 2 capital) of 8.0%.

In addition, the Bank is subject to a leverage ratio of 4% (calculated as Tier 1 capital to average consolidated assets as reported on the consolidated financial statements).

The New Rules also require a "capital conservation buffer." When fully phased in on January 1, 2019, the Bank will be required to maintain a 2.5% capital conservation buffer, which is composed entirely of CET1, on top of the minimum risk-weighted asset ratios described above, resulting in the following minimum capital ratios:

- CET1 of 7%;
- Tier 1 Capital Ratio of 8.5%; and
- Total Capital Ratio of 10.5%.

The purpose of the capital conservation buffer is to absorb losses during periods of economic stress. Banking institutions with a CET1, Tier 1 Capital Ratio and Total Capital Ratio above the minimum set forth above but below the capital conservation buffer will face constraints on their ability to pay dividends, repurchase equity and pay discretionary bonuses to executive officers, based on the amount of the shortfall. The implementation of the capital conservation buffer began on January 1, 2016 at the 0.625% level, and it increases by 0.625% on each subsequent January 1 until it reaches 2.5% on January 1, 2019.

The New Rules provide for several deductions from and adjustments to CET1, which are being phased in between January 1, 2015 and January 1, 2018. For example, mortgage servicing rights, deferred tax assets dependent upon future taxable income and significant investments in common equity issued by nonconsolidated financial entities must be deducted from CET1 to the extent that any one of those categories exceeds 10% of CET1 or all such categories in the aggregate exceed 15% of CET1.

Under the New Rules, banking organizations such as the Bank may make a one-time permanent election regarding the treatment of accumulated other comprehensive income items in determining regulatory capital ratios. Effective as of January 1, 2015, the Bank elected to exclude accumulated other comprehensive income items for purposes of determining regulatory capital.

The New Rules prescribe a standardized approach for calculating risk-weighted assets. Depending on the nature of the assets, the risk categories generally range from 0% for U.S. Government and agency securities, to 600% for certain equity exposures, and result in higher risk weights for a variety of asset categories. In addition, the New Rules provide more advantageous risk weights for derivatives and repurchase-style transactions cleared through a qualifying central counterparty and increase the scope of eligible guarantors and eligible collateral for purposes of credit risk mitigation.

Consistent with the Dodd-Frank Act, the New Rules adopt alternatives to credit ratings for calculating the risk-weighting for certain assets.

Community Reinvestment Act

The Community Reinvestment Act of 1977, as amended (the "CRA"), requires that banks meet the credit needs of all of their assessment area (as established for these purposes in accordance with applicable regulations based principally on the location of branch offices), including those of low income areas and borrowers. The CRA does not establish specific lending requirements or programs for financial institutions nor does it limit an institution's discretion to develop the types of products and services that it believes are best suited to its particular community, consistent with the CRA. The CRA requires the FDIC to assess an institution's record of meeting the credit needs of its community and to take such record into account in the evaluation of certain applications by such institution. The CRA requires public disclosure of an institution's CRA rating and requires that a written evaluation of an institution's performance utilizing a four-tiered descriptive rating system be undertaken. An institution's CRA rating is considered in determining whether to grant charters, branches and other deposit facilities, relocations, mergers, consolidations and acquisitions. Performance less than satisfactory may be the basis for denying an application. The Bank's current rating is "Outstanding".

USA Patriot Act

Under the United and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism ("USA PATRIOT") Act of 2001, financial institutions are subject to prohibitions against specified financial transactions and account relationships as well as enhanced due diligence and "know your customer" standards in their dealings with financial institutions and customers. The USA PATRIOT Act requires financial institutions to establish anti-money laundering programs meeting the minimum standards specified by the Act and implementing regulations. While the Bank does not expect to have any significant international banking relationships, and does not anticipate that the USA PATRIOT Act will have a material effect on its business or operations, the effect of the compliance burden imposed by the Act on the Bank cannot be predicted with certainty.

Securities Law

If at any fiscal year-end there are 2,000 or more shareholders of record of the shares, we will be required to register our shares with the FDIC and become subject to the periodic reporting and other requirements of Section 12(g) of the Securities Exchange Act of 1934, as amended.

MANAGEMENT

Pursuant to New Jersey law and our Certificate of Incorporation, oversight and supervision of the Bank is vested in our Board of Directors. Our Certificate of Incorporation provides for a Board from 5 to 25 members, with the exact number to be determined by the Board of Directors from time to time. Our board currently consists of 15 members. Set forth below are the names and certain biographical information regarding the individuals who serve as Directors of the Bank as of May 31, 2016:

Name and Position with the Bank	Age	Principal Occupation and Other Biographical Information	Director Since
Abraham S. Opatut, Executive Chairman	69	Mr. Opatut was an organizer and the Chairman of First Washington State Bank from its formation in 1989 until its sale to Fulton Financial Corporation in 2004. Mr. Opatut had previously served on the Board of Fulton Financial Corp. and on the Board of Directors of The Bank, a subsidiary of Fulton, and as the Chairman of the First Washington Division of The Bank.	2010
C. Herbert Schneider, President and CEO	68	Mr. Schneider was the former President and CEO of First Washington Financial Corp. and First Washington State Bank until its sale to Fulton Financial Corp. in 2004. Mr. Schneider remained as President and CEO of First Washington State Bank as a subsidiary of Fulton through 2006.	2010
Jack Aaronson	69	Mr. Aaronson is the owner and operator of All Jersey Janitorial Service.	2010
Salvatore Alfieri, Esq.	58	Mr. Alfieri is a partner in Cleary, Giacobbe, Alfieri & Jacobs, a law firm with offices in Matawan, Florham Park and Lakewood, New Jersey.	2010
Gershon Biegeleisen	66	Mr. Biegeleisen is a Certified Public Accountant with an office in Lakewood, New Jersey.	2010
Thomas P. Bovino	53	Mr. Bovino is a land development consultant for a number of residential and commercial projects located throughout New Jersey.	2010
Patrick Carabellese	72	Mr. Carabellese is the President, P.S.K. Investors.	2006
Karen L. Kitzis	68	Ms. Kitzis is the Chief Executive Officer, OB/GYN Associates of New Jersey.	2006
Michael Merkin	58	Mr. Merkin is the President of M&M Quality Automotive in East Windsor, New Jersey.	2010

Name and Position with the Bank	Age	Principal Occupation and Other Biographical Information	Director Since
Abraham M. Penzer, Esq.	67	Mr. Penzer is an Attorney and land development consultant.	2010
Benedict Romeo	68	Mr. Romeo is the President of McCarthy-Hillside, Inc. and the Mayor of the Borough of Cresskill, New Jersey.	2006
Charles S. Stults, III	64	Mr. Stults is the President and CEO, Allen & Stults Co., Inc., Hightstown, New Jersey, an independent insurance agency and brokerage.	2010
Aaron Sussman	58	Mr. Sussman is an owner & manager of a family owned real estate business which owns and manages apartments in New York State and has done real estate development in the Lakewood area.	2010
Mario Valente	71	Mr. Valente is a Real Estate Developer.	2006
Eliezer Weinman	52	Mr. Weinman is the owner and manager of his family owned travel agency located in Lakewood, New Jersey	2010

Audit and Compliance Committee. The Audit and Compliance Committee monitors compliance with all laws and regulations (including CRA and BSA), board policies and procedures, bank operations, and supervises the internal and external audit functions. The Audit and Compliance Committee is also responsible for reviewing the qualifications of and engaging the external audit firm. The members of the Audit and Compliance Committee are Gershon Biegeleisen (Chair), Thomas P. Bovino, Patrick Carabellese, Michael Merkin, Eliezer Weinman, Aaron Sussman, Charles S. Stults III, Mario Valente and Karen L. Kitzis

Human Resources and Compensation Committee: The Human Resources and Compensation Committee provides advice and recommendations to the full Board on issues of salary, benefits, incentive compensation and equity programs (options) and policy changes for management and employees. Comprised solely of outside directors, the members of the Board are Eliezer Weinman (Chair), Jack Aaronson, Salvatore Alfieri, Karen L. Kitzis, Abraham M. Penzer, Patrick Carabellese, Aaron Sussman and Michael Merkin.

Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee monitors compliance with the Bank's Code of Ethics, recruits qualified candidates to serve on the Board when an opening exists, recommends candidates for election to Board, and makes recommendations for committee membership. The members are Charles S. Stults III (Chair), Salvatore Alfieri, Patrick Carabellese, Michael Merkin, Abraham M. Penzer, Benedict Romeo, Aaron Sussman, Eliezer Weinman and Thomas P. Bovino, with the Board of Directors having final approval over all policy decisions.

Loan Committee. The Loan Committee is responsible for recommending, in conjunction with management, all major policies and procedures pertaining to loan policy, including recommending the loan approval system. The Committee approves all loans in excess of a predetermined amount (currently $1 million) up to, but not exceeding, the legal lending limit. The Committee reviews past due reports, rated loan reports, non-accrual reports, other reports, indicators of overall loan portfolio quality, reviewing and responding to all credit issues identified by way of regulatory examinations and outsourced credit review consultants, recommending measurements for adequacy of the loan loss reserve and reviewing any other matter pertaining to the loan portfolio such as yield and concentration. The members are Jack Aaronson (Chair), Salvatore Alfieri, Gershon Biegeleisen, Abraham S. Opatut, Abraham M. Penzer, Benedict Romeo, C. Herbert Schneider, Charles S. Stults III and Mario Valente. The Board of Directors has final approval over all policy decisions.

Asset/Liability and Investment Committee. The principal responsibilities of the Asset/Liability and Investment Committee include overseeing the Bank's actions relating to interest rate risk and liquidity risks, reviewing management's strategies for investment securities activities, deposit programs, and lending initiatives, evaluating the Bank's liquidity position and considering the impact of anticipated changes in that position, approving trading strategies as well as reviewing positions in securities. The Committee is also responsible for the overall investment strategy and asset/liability and investment policy. This includes liquidity management, risk management, net interest margin management, monitoring deposit level trends and pricing, monitoring asset level trends, pricing and portfolio decisions. The members are Thomas P. Bovino (Chair), Jack Aaronson, Gershon Biegeleisen, Karen L. Kitzis, Abraham S. Opatut, Benedict Romeo, C. Herbert Schneider and Mario Valente, Michelle C. Jones, Angela Farina and Parwinder Virk.

Security Ownership of Management

The following table sets forth information as of May 31, 2016 regarding the number of shares of Common Stock beneficially owned by all Directors and executive officers described in the compensation table, and by all Directors and executive officers as a group. Beneficial ownership includes shares, if any, held in the name of the spouse, minor children or other relatives of the nominee living in such person's home, as well as shares, if any, in which the Director or executive officer can vest title in himself at once or within sixty (60) days. Beneficially owned shares also include shares over which the named person has sole or shared voting or investment power, shares owned by corporations controlled by the named person, and shares owned by a partnership in which the named person is a partner.

Name	Common Stock Beneficially Owned	Percentage of Class
Directors:		
Jack Aaronson (1)	430,792	2.76%
Salvatore Alfieri, Esq. (2)	152,546	0.98%
Gershon Biegeleisen (3)	455,170	2.92%
Thomas P. Bovino (4)	258,617	1.66%
Patrick Carabellese (5)	232,490	1.49%
Karen L. Kitzis (6)	235,251	1.51%
Michael Merkin (7)	370,455	2.38%
Abraham S. Opatut (8)	340,200	2.18%
Abraham M. Penzer, Esq. (9)	466,202	2.99%
Benedict Romeo (10)	165,861	1.06%
C. Herbert Schneider (11)	372,050	2.39%
Charles S. Stults, III (12)	250,369	1.61%
Aaron Sussman (13)	250,467	1.64%
Mario Valente (14)	212,515	1.42%
Eliezer Weinman (15)	329,271	2.11%
Directors As a Group (15 persons)	4,536,844	29.10%

(1) Includes 334,601 shares held in the Jack Aaronson Irrevocable Trust and 21,000 shares Mr. Aaronson has the right to acquire through the exercise of vested options.

(2) Includes 91,824 shares held in a self-directed IRA and 21,000 shares Mr. Alfieri has the right to acquire through the exercise of vested options.

(3) Includes 111,785 shares held in a self-directed IRA, 23,362 shares held by Mr. Biegeleisen's spouse and 21,000 shares Mr. Biegeleisen has the right to acquire through the exercise of vested options.

(4) Includes 93,171 shares held in a self-directed IRA, 19,100 held by Mr. Bovino's spouse, 66,524 shares held by Mr. Bovino's spouse in her self-directed IRAs, and 21,000 shares Mr. Bovino has the right to acquire through the exercise of vested options.

(5) Includes 171,303 shares Mr. Carabellese holds jointly with his spouse, and 32,576 shares Mr. Carabellese has the right to acquire through the exercise of vested options.

(6) Includes 46,000 shares held in an IRA, 14,000 shares held in a Roth IRA, 590 shares held in a self-directed IRA, 761 shares held by Ms. Kitzis' spouse in his 401(k), 15,215 shares held by Ms. Kitzis' spouse in his Roth IRA and 32,576 shares Ms. Kitzis has the right to acquire through the exercise of vested options.

(7) Includes 29,940 shares held by Mr. Merkin's minor children and 21,000 shares Mr. Merkin has the right to acquire through the exercise of vested options.

(8) Includes 76,169 shares Mr. Opatut holds jointly with his spouse, 61,955 shares held in a self-directed IRA, 8,891 shares held by Mr. Opatut's spouse, 24,500 shares held by Mr. Opatut's spouse in trust for their minor grandchildren, 4,790 shares held by Mr. Opatut's spouse in her self-directed IRA, and 42,000 shares Mr. Opatut has the right to acquire through the exercise of vested options.

(9) Includes 106,815 shares Mr. Penzer holds in a profit sharing plan he administers and 21,000 shares Mr. Penzer has the right to acquire through the exercise of vested options.

(10) Includes 24,891 shares Mr. Romeo holds jointly with his spouse, 7,056 shares held in a self-directed IRA, 6,946 shares held by Mr. Romeo's spouse in her self-directed IRA and 32,576 shares Mr. Romeo has the right to acquire through the exercise of vested options.

(11) Includes 204,770 shares held by Mr. Schneider in a self-directed IRA, 42,190 shares held by his spouse, 15,000 shares held by his adult child residing in Mr. Schneider's residence, and 42,000 shares Mr. Schneider has the right to acquire through the exercise of vested options.

(12) Includes 23,955 shares held by Mr. Stults in a self-directed IRA, 16,000 shares held by Mr. Stults' spouse in her self-directed IRA, 15,969 shares held in a trust administered by Mr. Stults, 30,800 jointly held by Mr. Stults and his spouse and 21,000 shares Mr. Stults has the right to acquire through the exercise of vested options.

(13) Includes 195,695 shares held in a limited partnership in which Mr. Sussman is a general partner and 21,000 shares the limited partnership has the right to acquire through the exercise of vested options.

(14) Includes 159,782 shares Mr. Valente holds jointly with his spouse and 32,576 shares Mr. Valente has the right to acquire through the exercise of vested options.

(15) Includes 22,814 shares held by a pension fund Mr. Weinman administers and 21,000 shares Mr. Weinman has the right to acquire through the exercise of vested options.

There are no shareholders other than those set forth above who beneficially own 5% or more of the Common Stock of the Bank.

REMUNERATION OF OFFICERS AND DIRECTORS

Summary of Cash and Certain Other Compensation/Employment Agreements

The following table shows, for the fiscal year ended December 31, 2015, the cash compensation paid by the Bank, as well as certain other compensation paid or accrued for such period, to the President and CEO and Executive Chairman of the Bank.

Annual Compensation

Name & Principal Position	Salary	Salary	All Other Compensation
C. Herbert Schneider President & CEO	**2015** $350,000	**2014** $302,435	(1)
Abraham S. Opatut Executive Chairman	**2015** $170,000	**2014** $175,493	(1)

(1) The Bank believes the value of all other compensation does not exceed the lesser of $50,000 or 10% of the salary and bonus presented in the table above.

Management Compensation

The Bank is currently party to an employment agreement with Mr. Opatut to serve as Executive Chairman of the Bank. Mr. Opatut's employment agreement provides for an initial term of approximately six (6) years that expires on December 31, 2019, which term can thereafter be extended for successive 1-year terms at the discretion of the Board. If the agreement is not extended beyond the initial term, Mr. Opatut will continue to serve on the Board if elected by the Bank shareholders. Under the agreement, Mr. Opatut currently receives a base salary of $170,000, subject to annual adjustment, if any, as determined by the Board. Additionally, the Board may award bonuses to Mr. Opatut in its discretion. Mr. Opatut also will be entitled to participate in all benefit programs and to receive severance of a one- time payment equal to three (3) times his then current base salary and cash bonus paid or accrued in the event of termination of employment without cause. In the event of a merger, acquisition or change-of-control transaction during the initial term, Mr. Opatut will be entitled to severance equal to three (3) times his then current base salary and cash bonus paid or accrued in the event he is terminated without cause or resigns for good cause; subject to reduction in the event the payment would constitute a "parachute payment" under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and/or other adjustment in order to comply with Section 409A of the Code. Under the agreement, we reimburse Mr. Opatut for his reasonable business expenses and pay him a car allowance of $1,400 per month.

The Bank is also currently party to an employment agreement with Mr. Schneider to serve as President and CEO of the Bank. Mr. Schneider's employment agreement provides for an initial term of approximately six (6) years that expires on December 31, 2019, which term can thereafter be extended for successive 1-year terms at the discretion of the Board. If the agreement is not extended beyond the initial term, Mr. Schneider will continue to serve on the Board if elected by the Bank shareholders. Under the agreement, Mr. Schneider currently receives a base salary of $350,000, subject to annual adjustment, if any, as determined by the Board. Additionally, the Board may award bonuses to Mr. Schneider in its discretion. Mr. Schneider also will be entitled to participate in all benefit programs and to receive severance in a one- time payment equal to three (3) times his then current base salary and cash bonus paid or accrued in the event of termination of employment without cause. In the event of a merger, acquisition or change-of-control transaction during the initial term, Mr. Schneider will be entitled to severance equal to three (3) times his then current base salary and cash bonus paid or accrued in the event he is terminated without cause or resigns for good cause, subject to reduction in the event the payment would constitute a "parachute payment" under Section 280G of the Code and/or other adjustment in order to comply with Section 409A of the Code. Under the agreement, we reimburse Mr. Schneider for his reasonable business expenses and pay him a car allowance of $1,400 per month.

Directors' Compensation

To date, Directors have not received any cash compensation for attendance at Directors' meetings or for services rendered as members of committees of the Board, although some members of the Board have received restricted stock and/or options to purchase shares of the Bank's common stock pursuant to the Bank's Equity Compensation Plans.

Stock Options

The Bank maintains the 2009 Equity Incentive Plan (the "2009 Plan"), the 2011 Equity Compensation Plan (the "2011 Plan"), the 2015 Stock Option Plan A and the 2015 Stock Option Plan B (collectively, the 2015 Plans, and together with the 2009 Plan and the 2011 Plan, the "Existing Plans"). The Bank is authorized to issue restricted stock as well as options to purchase up to 2,452,331 shares of the Bank's common stock in the aggregate under the Existing Plans. Of this aggregate total, options to purchase no more than 1,426,165 shares may be issued as non-qualified options or as restricted stock, and the remainder may be issued as incentive stock options under the Internal Revenue Code of 1986, as amended (the "Code"). As of March 9, 2016, (1) options to purchase 181,295 shares were granted and are outstanding under the 2009 Plan at an average exercise price of $3.03, all of which have vested, (2) options to purchase 593,800 shares were granted and are outstanding under the 2011 Plan at an average exercise price of $2.63, 411,040 of which have vested and (3) options to purchase 1,284,000 shares were granted and are outstanding under the 2015 Plans at an average exercise price of $4.00, none of which have vested.

Following the consummation of the offering, the Board of Directors may adopt additional stock option plans for executive officers and members of the Board subject to Department of Banking approval and shareholder approval. The Board considers the adoption of such option plans to be in our best interests as well as the interests of our future shareholders, by assisting us in attracting and retaining highly qualified persons to serve as members of management and the Board.

CERTAIN TRANSACTIONS

We expect to engage in banking transactions in the ordinary course of business with our shareholders, Directors and employees and their affiliates, including members of their families or corporations, partnerships or other organizations in which such shareholders, Directors and employees have a controlling interest.

DESCRIPTION OF SECURITIES

Common Stock

Our authorized capital stock consists of 30,000,000 shares of common stock, par value $2.00 per share. 15,587,091 shares of our common stock are currently outstanding as of the date of this Offering Circular. In addition, we have reserved for issuance 1,815,086 shares of our common stock for issuance upon the exercise of certain outstanding options entitling holders to purchase shares of the Common Stock.

Liquidation Rights: In the event of a liquidation, dissolution or winding up, holders of shares are entitled to receive, on a pro rata share basis, any assets distributable to shareholders, after the payment of debts and liabilities and after the distribution to holders of any outstanding shares hereafter issued, which have prior rights upon liquidation.

Dividend Rights: The holders of the shares are entitled to dividends when, as, and if declared by our Board of Directors, subject to the restrictions imposed by the Banking Act. Under the Banking Act, dividends may be paid only if after the payment of the dividend our capital stock will be unimpaired and either we will have a surplus of not less than 50% of our capital stock or the payment of the dividend will not reduce our surplus. The payment of dividends is also dependent upon our ability to maintain adequate capital ratios pursuant to applicable regulatory requirements. In addition, under the regulatory policies of the NJDOBI, a start-up bank may not pay cash dividends until such time as it has become profitable and has earned back its initial capital deficit.

Voting Rights: Under the Banking Act, each share of the common stock is entitled to one vote per share. The Banking Act requires the affirmative vote of two-thirds of the outstanding shares to approve a merger or consolidation, an amendment to our certificate of incorporation, or the adoption of a stock option plan and directors are elected by a majority of shares voting. Holders of the shares will not have cumulative voting rights.

Preemptive Rights: Under the Banking Act, shareholders may have preemptive rights if those rights are provided in the certificate of incorporation. Our Certificate of Incorporation does not provide for preemptive rights.

Appraisal Rights: Under the Banking Act, our shareholders may have appraisal rights upon a merger or certain other reorganizations.

Directors: Under the Banking Act and our Certificate of Incorporation, we are authorized to have a minimum of 5 and a maximum of 25 Directors. Our Certificate of Incorporation provides that the exact number of Directors shall be fixed by our By-Laws.

Limitation of Liability and Indemnification

Our Certificate of Incorporation contains a provision limiting the liability of Directors and officers to us and our shareholders. The provision specifically provides that a director or officer shall have no personal liability to us or our shareholders for damages for a breach of fiduciary duty, provided that liability shall not be eliminated for breaches of duty or loyalty, for acts or omissions not in good faith or that involve a knowing violation of law, or for any transactions from which the director derived an improper benefit. In addition, in accordance with the Banking Act, our Bylaws provide that Directors and officers are entitled to be indemnified and held harmless by us to the fullest extent authorized by the Banking Act.

PLAN OF DISTRIBUTION

We are offering up to 5,000,000 Shares of our common stock for a price of $5.00 per share. Unless we waive the requirement, a minimum of 4,000 Shares must be purchased by each subscriber, however there is no minimum subscription for existing shareholders. Shareholders may not subscribe for a number of Shares which, when combined with any Common Stock they currently hold, would result in their owning more than 4.9% of our outstanding Common Stock, without the prior approval of our Board. We are not required to receive subscriptions for any aggregate minimum number of Shares in order to complete the offering.

We are offering to our existing shareholders as of the date of this offering circular for a period of 45 days a priority opportunity to purchase shares of our common stock prior to investors who are not current shareholders (the "Preference Period"). The Preference Period will end on August 14, 2016. Any shares remaining unsubscribed for by our shareholders will then be offered to other investors.

We reserve the right, in our sole discretion, to accept or reject any subscription, in whole or in part. The offering is expected to terminate at 5:00 p.m. Eastern Time on October 31, 2016, however, we may accept subscriptions at one or more closings, and continue to solicit subscriptions until December 31, 2016. We may terminate the offering earlier or extend the offering, without notification to subscribers. If we withdraw the offering, all proceeds, without interest, will be promptly refunded to subscribers.

Method of Subscription and Escrow Account

Subscriptions for Shares may be made by completing and signing the subscription agreement accompanying this Offering Circular and submitting the subscription agreement, with payment in full by check, bank draft or money order made payable to "**First Commerce Bank**" and returned to the Bank at 105 River Avenue, Lakewood, NJ 08701, Attention: Cheryl Gertner, in the envelope provided. All subscription funds will then be placed into an account with the Bank. Alternatively, investors may complete and execute the subscription agreement and return it to the Bank in the manner described above, and deliver their subscription funds to the Bank by wire transfer pursuant to the wire transfer instructions included in the subscription agreement. Subscriptions will be held by the Bank without interest pending the closing of the offering. We must receive your subscription agreement and payment in full no later than 5:00 p.m. Eastern Time on October 31, 2016, assuming we do not conclude the offering prior to such date or extend the offering. We may extend the offering until December 31, 2016 without further notice to you. FAILURE TO INCLUDE THE FULL SUBSCRIPTION PRICE WITH THE SUBSCRIPTION AGREEMENT MAY CAUSE US TO REJECT THE SUBSCRIPTION. Subscribers should keep a copy of their completed subscription agreements. See "PLAN OF DISTRIBUTION."

Until the offering is consummated, we have the right to withdraw the offering, reject any subscription, or, if required to do so by our primary regulators, cancel any subscription agreement. If we withdraw the offering, all proceeds, without interest, will be promptly refunded to subscribers.

INDEPENDENT AUDITORS

The financial statements of the Bank as of and for the years ended December 31, 2015 and December 31, 2014 have been audited by BDO USA LLP, independent auditors, and as stated in the attached Annual Report, expressed an unqualified opinion.

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FIRST COMMERCE BANK

5,000,000 Shares

Common Stock

<u>OFFERING CIRCULAR</u>

First Commerce Bank

July 1, 2016