

RICHMOND COUNTY FINANCIAL CORP

FORM 8-K (Current report filing)

Filed 03/08/99 for the Period Ending 03/05/99

Address	1214 CASTLETON AVENUE STATEN ISLAND, NY, 10310
Telephone	7188157047
CIK	0001046685
SIC Code	6036 - Savings Institutions, Not Federally Chartered
Industry	Banks
Sector	Financials
Fiscal Year	06/30

RICHMOND COUNTY FINANCIAL CORP

FORM 8-K (Unscheduled Material Events)

Filed 3/8/1999 For Period Ending 3/5/1999

Address	1214 CASTLETON AVENUE STATEN ISLAND, New York 10310
Telephone	718-815-7047
CIK	0001046685
Fiscal Year	06/30

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 5, 1999

RICHMOND COUNTY FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other Jurisdiction of incorporation or organization)	0-23271 ----- (Commission File Number)	06-1498455 ----- (IRS Employer Identification No.)
1214 Castleton Avenue, Staten Island, New York ----- (Address of principal executive offices)		10310 ----- (Zip Code)
Registrant's telephone number, including area code		(718) 448-2800 -----

Not Applicable
(Former name or former address, if changed since last report.)

ITEMS 1, 3, 4, 5, 6, 8 AND 9. NOT APPLICABLE.

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

As of March 5, 1999 (the "Effective Time"), the merger of Richmond County Financial Corp., a Delaware corporation ("Richmond County"), and Ironbound Bankcorp, NJ, a New Jersey corporation ("Ironbound"), was completed with Richmond County as the surviving corporation, pursuant to an Agreement and Plan of Merger, dated as of July 17, 1998, by and between Richmond County and Ironbound (the "Merger Agreement"). In addition, on March 5, 1999, Ironbound Bank, a New Jersey state-chartered commercial bank, merged with and into Richmond County Savings Bank, a New York state-chartered savings bank ("Richmond County Savings"), with Richmond County Savings being the surviving corporation, pursuant to the Merger Agreement and the related Plan of Bank Merger, dated as of July 17, 1998, by and between Richmond County Savings and Ironbound Bank.

Pursuant to the Merger Agreement, each outstanding share of Ironbound common stock, par value \$5 per share ("Ironbound Common Stock"), has been converted into the right to receive 1.463 shares of Richmond County common stock, par value \$0.01 per share ("Richmond County Common Stock") and Richmond County will pay cash, rounded to the nearest cent, to each holder of Ironbound Common Stock who would otherwise be entitled to a fractional share of Richmond County Common Stock. As of the Effective Time, shares of Ironbound Common Stock that were owned by Ironbound as treasury stock were canceled and retired. Richmond County issued an aggregate of approximately 1,584,864 shares in exchange for the outstanding shares of Ironbound Common Stock and the cancellation of Ironbound stock options.

For additional information regarding the merger, see the press release issued by Richmond County, a copy of which is attached as Exhibit 99.1 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Financial Statements of Business Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits. The following Exhibits are filed as part of this report:

Exhibit No. -----	Description -----
2.1	Agreement and Plan of Merger, dated as of July 17, 1998, by and between Richmond County Financial Corp. and Ironbound Bankcorp, NJ*
99.1	Press release issued on March 5, 1999.

*Incorporated by reference to Exhibit 2.1 to the Registration Statement on Form S-4, and all amendments thereto, (Registration No. 333-66749) filed by Richmond County on November 3, 1998.

SIGNATURES

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

**RICHMOND COUNTY FINANCIAL
CORP.**

Dated: March 8, 1999

By: /s/ Michael F. Manzulli

*Michael F. Manzulli
Chairman of the Board and Chief
Executive Officer*

EXHIBIT 99.1 PRESS RELEASE

RICHMOND COUNTY FINANCIAL CORP.

1214 CASTLETON AVENUE STATEN ISLAND, NEW YORK 10310-1702

(718) 448-2800 EXECUTIVE OFFICE (718) 815-7048 FINANCE DEPARTMENT

PRESS RELEASE

FOR IMMEDIATE RELEASE

CONTACTS:

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RICHMOND COUNTY FINANCIAL CORP.
COMPLETES MERGER OF IRONBOUND BANK

Staten Island, N.Y. - March 5, 1999, Richmond County Financial Corp. (NASDAQ/NMS:RCBK) ("Richmond"), the holding company for Richmond County Savings Bank, announces that as of the close of business today, the merger of Ironbound Bankcorp, NJ (NASDAQ/NMS:IBDB) ("Ironbound"), based in Newark, New Jersey, the holding company of Ironbound Bank, with and into Richmond will be completed. Michael F. Manzulli, Chairman and Chief Executive Officer of Richmond stated, "We are extremely pleased with the addition of Ironbound to our organization and welcome Ironbound shareholders, customers and employees to Richmond and Richmond County Savings Bank. We also welcome the Board of Directors of Ironbound to our newly formed Ironbound Divisional Board." Mr. Manzulli further commented, "The merger with Ironbound is consistent with our goal of becoming a full service community bank and complements our existing lending and deposit services and strengthens our commercial banking services. Ironbound, with its strong history of service to its communities will bring commercial banking relationships to Richmond and accelerate our efforts to become more active in commercial lending."

In accordance with the merger agreement, Ironbound shareholders will receive 1.463 shares of Richmond common stock for each share of Ironbound stock they own. The transaction will be accounted for as a purchase for financial accounting purposes. Ironbound shareholders will soon receive instructions on the exchange of Ironbound Common Stock for Richmond Common Stock.

In separate news, Richmond and Bayonne Bancshares, Inc. (NASDAQ/NMS:FSNJ), announced that they have received regulatory approvals relating to the merger from the Federal Deposit Insurance Corporation, the Acting Superintendent of the State of New York Banking Department, State of New Jersey Department of Banking and Insurance and are awaiting approval from the Office of Thrift Supervision. Both companies received approval from their shareholders for the merger at separate special meetings held on February 25, 1999. The Company anticipates the completion of this transaction in March 1999.

Upon conclusion of both transactions, on a pro forma-combined basis, Richmond will have \$2.5 billion in assets, more than \$1.4 billion in deposits and 20 full-service banking locations.

Richmond County Financial Corp. is the holding company for Richmond County Savings Bank, a state chartered savings bank, organized in 1886 which operates 13 banking offices on Staten Island, one banking office in Brooklyn and a multifamily loan processing center in Jericho, Long Island. At December 31, 1998, total assets of the Company were \$1.8 billion, deposits were \$993.0 million with total stockholders' equity of \$303.0 million.

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End of Filing

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