

Edgar Filing: LAKE SHORE BANCORP, INC. - Form 8-K

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On March 7, 2017, Lake Shore, MHC (the “MHC”), the mutual holding company of Lake Shore Bancorp, Inc. (the “Company”), received notice of the non-objection of the Federal Reserve Bank of Philadelphia to waive its right to receive dividends paid by the Company during the twelve months ending February 8, 2018, up to \$0.08 per share on a quarterly basis.

It is expected that the MHC will waive dividends declared by the Company during the twelve months ending February 8, 2018, except to the extent dividends are needed to fund the MHC’s continuing operations. Lake Shore, MHC, which owns 59.5% of the Company’s outstanding common stock as of March 10, 2017 has elected to waive its right to receive the dividend to be paid on March 13, 2017.

SIGNATURES

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

LAKE SHORE
BANCORP, inc.

By: /s/ Rachel
A. Foley
Name: Rachel A.
Foley
Title: Chief
Financial
Officer
and
Treasurer

Date: March 13, 2017