

Northfield Bancorp, Inc.
Form S-1/A
November 06, 2012
Table of Contents

As filed with the Securities and Exchange Commission on November 6, 2012

Registration No. 333-181995

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 3
TO THE
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Northfield Bancorp, Inc. and
Northfield Bank 401(k) Savings Plan

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	6712 (Primary Standard Industrial Classification Code Number) 581 Main Street Woodbridge, New Jersey 07095 (732) 499-7200	To be Applied For (I.R.S. Employer Identification Number)
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(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Mr. John W. Alexander
Chairman, President and Chief Executive Officer
581 Main Street
Woodbridge, New Jersey 07095
(732) 499-7200

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional shares for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.01 par value per share	68,736,470 shares	\$10.00	\$687,364,700 (1)	\$78,772 (2)
Participation interests	1,427,579 interests (3)			(3)

- (1) Estimated solely for the purpose of calculating the registration fee.
- (2) Previously paid.
- (3) The securities of Northfield Bancorp, Inc. to be purchased by the Northfield Bank 401(k) Savings Plan are included in the amount shown for the common stock. Accordingly, no separate fee is required for the participation interests. In accordance with Rule 457(h) of the Securities Act of 1933, as amended, the registration fee has been calculated on the basis of the number of shares of common stock that may be purchased with the current assets of such Plan.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

Prospectus Supplement

Interests in

**NORTHFIELD BANK
EMPLOYEE SAVINGS PLAN
Offering of Up to 1,427,579 Shares of
NORTHFIELD BANCORP, INC.
Common Stock**

In connection with the conversion of Northfield Bancorp, MHC from the mutual to stock form of organization, Northfield Bancorp, Inc., a newly formed Delaware corporation (Northfield-Delaware), is offering shares of common stock for sale. Northfield-Delaware is allowing participants in the Northfield Bank Employee Savings Plan (the Plan) to invest all or a portion of their accounts in stock units representing an ownership interest in the common stock of Northfield-Delaware. Presently, participants have the right to invest in the Northfield Bancorp, Inc. Stock Fund which purchases shares of Northfield Bancorp, Inc., the federally-chartered mid-tier holding company of Northfield Bank (hereinafter, the federal mid-tier holding company will be referred to as Northfield-Federal and the existing stock fund will be referred to as Northfield-Federal Stock Fund).

Based upon the value of the Plan assets at June 30, 2012, the trustee of the Plan could purchase or acquire up to 1,427,579 shares of the common stock of Northfield-Delaware, at the purchase price of \$10.00 per share. This prospectus supplement relates to the initial election of Plan participants to direct the trustee of the Plan to invest all or a portion of their Plan accounts (other than amounts invested in the Northfield-Federal Stock Fund) in stock units representing an ownership interest in the Northfield-Delaware Stock Fund at the time of the stock offering.

Northfield-Delaware s prospectus, dated , 2012, accompanies this prospectus supplement. It contains detailed information regarding the stock offering of Northfield-Delaware common stock and the financial condition, results of operations and business of Northfield Bank. This prospectus supplement provides information regarding the Plan. You should read this prospectus supplement together with the prospectus and keep both for future reference.

For a discussion of risks that you should consider, see Risk Factors beginning on page 17 of the prospectus.

The interests in the Plan and the offering of common stock of Northfield-Delaware have not been approved or disapproved by the Board of Governors of the Federal Reserve System, the Securities and Exchange Commission or any other federal or state agency. Any representation to the contrary is a criminal offense.

The securities offered in this prospectus supplement are not deposits or accounts and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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This prospectus supplement may be used only in connection with offers and sales by Northfield-Delaware, in the stock offering, of stock units representing an interest in shares of common stock in the Northfield-Delaware Stock Fund of the Plan. No one may use this prospectus supplement to reoffer or resell interests in shares of common stock of Northfield-Delaware acquired through the Plan.

You should rely only on the information contained in this prospectus supplement and the accompanying prospectus. Northfield-Delaware, Northfield Bank and the Plan have not authorized anyone to provide you with information that is different.

This prospectus supplement does not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make an offer or solicitation in that jurisdiction. Neither the delivery of this prospectus supplement and the prospectus nor any sale of common stock or stock units representing an ownership interest in common stock of Northfield-Delaware shall under any circumstances imply that there has been no change in the affairs of Northfield Bank or the Plan since the date of this prospectus supplement, or that the information contained in this prospectus supplement or incorporated by reference is correct as of any time after the date of this prospectus supplement.

The date of this prospectus supplement is _____, 2012.

Table of Contents

TABLE OF CONTENTS

<u>THE OFFERING</u>	1
<u>Securities Offered</u>	1
<u>Northfield-Delaware Stock Fund</u>	1
<u>Purchase Priorities</u>	2
<u>Purchases in the Offering and Oversubscriptions</u>	3
<u>Composition of and Purpose of Stock Units</u>	4
<u>Value of Plan Assets</u>	4
<u>Election to Purchase Stock Units in the Stock Offering</u>	4
<u>How to Order Stock in the Offering</u>	5
<u>Order Deadline</u>	6
<u>Irrevocability of Transfer Direction</u>	6
<u>Future Direction to Purchase Common Stock</u>	6
<u>Voting Rights of Common Stock</u>	6
<u>DESCRIPTION OF THE PLAN</u>	7
<u>Introduction</u>	7
<u>Eligibility and Participation</u>	7
<u>Contributions Under the Plan</u>	8
<u>Limitations on Contributions</u>	10
<u>Vesting</u>	10
<u>In-Service Distributions from the Plan</u>	11
<u>Distribution upon Retirement, Disability, or upon Termination of Employment</u>	12
<u>Forms of Distributions</u>	12
<u>Investment of Contributions and Account Balances</u>	13
<u>Performance History and Fund Description</u>	16
<u>Investment in Common Stock of Northfield-Delaware</u>	18
<u>Administration of the Plan</u>	20
<u>Amendment and Termination</u>	20
<u>Merger, Consolidation or Transfer</u>	20
<u>Federal Income Tax Consequences</u>	20
<u>Notice of Your Rights Concerning Employer Securities.</u>	22
<u>Additional Employee Retirement Income Security Act (ERISA) Considerations</u>	23
<u>Securities and Exchange Commission Reporting and Short-Swing Profit Liability</u>	23
<u>Financial Information Regarding Plan Assets</u>	24
<u>LEGAL OPINION</u>	24

Table of Contents

THE OFFERING

Securities Offered

Northfield-Delaware is offering stock units in the Northfield Bank 401(k) Savings Plan (the Plan). The stock units represent indirect ownership of Northfield-Delaware's common stock through the Northfield-Delaware Stock Fund being established under the Plan in connection with the stock offering. Given the purchase price of \$10 per share in the stock offering, the Plan may purchase (or acquire) up to 1,427,579 shares of Northfield-Delaware common stock in the stock offering.

Only employees of Northfield Bank may become participants in the Plan and only participants may purchase stock units in the Northfield-Delaware Inc. Stock Fund. Your investment in stock units in connection with the stock offering through the Northfield-Delaware Stock Fund is subject to the purchase priorities contained in the Plan of Conversion and Reorganization of Northfield Bancorp, MHC.

Information with regard to the Plan is contained in this prospectus supplement and information with regard to the financial condition, results of operations and business of Northfield-Delaware is contained in the accompanying prospectus. The address of the principal executive office of Northfield-Delaware and Northfield Bank is 581 Main Street, Woodbridge, New Jersey 07095.

All questions about completing the Special Investment Election Form should be addressed to Judith Calabrese, in the Human Resources Department, Northfield Bank, 581 Main Street, Woodbridge, New Jersey 07095; telephone number (732) 499-7200 ext. 2573; or e-mail Ms. Calabrese at jcalabrese@enorthfield.com.

Questions about the common stock being offered or about the prospectus may be directed to the Stock Information Center at 1-877- .

Northfield-Delaware Stock Fund

In connection with the stock offering, you may elect to transfer all or part of your account balances in the Plan (except from the Northfield-Federal Stock Fund) to the Northfield-Delaware Stock Fund, to be used to purchase stock units representing an ownership interest in the common stock of Northfield-Delaware issued in the stock offering. The Northfield-Delaware Stock Fund is a new fund in the Plan established to hold share of common stock of Northfield-Delaware. It is different from the Northfield-Federal Stock Fund, which presently holds shares of common stock of Northfield-Federal, the federally-chartered mid-tier holding company of

Table of Contents

Northfield Bank that will be eliminated in the reorganization of Northfield Bancorp, MHC into Northfield-Delaware, the newly formed stock holding company of Northfield Bank. At the close of the reorganization and offering, shares of Northfield-Federal held in the Northfield-Federal Stock Fund will be exchanged for shares of Northfield-Delaware pursuant to the exchange ratio (discussed in greater detail in the accompanying prospectus) and the Northfield-Federal Stock Fund will be merged into and become part of the Northfield-Delaware Stock Fund.

Purchase Priorities

All Plan participants are eligible to direct a transfer of funds to the Northfield-Delaware Stock Fund. However, such directions are subject to the purchase priorities in the Plan of Conversion and Reorganization of Northfield Bancorp, MHC, which provides for a subscription offering and a community offering. In the offering, the purchase priorities are as follows and apply in case more shares are ordered than are available for sale (an oversubscription):

Subscription Offering:

- (1) Depositors of Northfield Bank or the former First State Bank or Flatbush Federal Savings & Loan Association with \$50 or more on deposit at the close of business on March 31, 2011, get first priority.
- (2) Northfield Bank's tax-qualified plans, including the employee stock ownership plan, get second priority.
- (3) Depositors of Northfield Bank or the former Flatbush Federal Savings & Loan Association with \$50 or more on deposit at the close of business on _____, 2012, get third priority.
- (4) Depositors of Northfield Bank as of the close of business on _____, 2012, get fourth priority.

Community Offering:

- (5) Natural persons (including trusts of natural persons) residing in the New Jersey Counties of Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex and Union, the New York Counties of Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk and Westchester, and Pike County, Pennsylvania get fifth priority.
- (6) Northfield-Federal's public stockholders as of _____, 2012 (including stockholders of the former Flatbush Federal Bancorp, Inc., who remain stockholders of Northfield-Federal as of _____, 2012) get sixth priority.
- (7) Other members of the general public get seventh priority.

Table of Contents

If you fall into subscription offering categories (1), (3) or (4), you have subscription rights to purchase stock units representing an ownership interest in shares of Northfield-Delaware common stock in the subscription offering and you may use funds in the Plan to pay for the stock units. You may also be able to purchase stock units representing an ownership interest in shares of Northfield-Delaware common stock in the subscription offering even though you are ineligible to purchase through subscription offering categories (1), (3) or (4) by purchasing stock in the Plan through subscription offering category (2), reserved for Northfield Bank's tax-qualified employee plans.

Purchases in the Offering and Oversubscriptions

The trustee of the Northfield-Delaware Stock Fund will purchase common stock of Northfield-Delaware in the stock offering in accordance with your directions. Once you make your election, the amount that you elect to transfer from your existing investment options for the purchase of stock units in connection with the stock offering will be sold from your existing investment options and transferred to the Northfield-Delaware Stock Fund and held in a money market account pending the formal closing of the stock offering, several weeks later. After the end of the stock offering period, we will determine whether all or any portion of your order will be filled (if the offering is oversubscribed you may not receive any or all of your order, depending on your purchase priority, as described above). The amount that can be used toward your order will be applied to the purchase of common stock of Northfield-Delaware and will be denominated in stock units in the Plan.

In the event the offering is oversubscribed, *i.e.*, there are more orders for common stock of Northfield-Delaware than shares available for sale in the offering, and the trustee is unable to use the full amount allocated by you to purchase interests in common stock of Northfield-Delaware in the offering, the amount that cannot be invested in common stock of Northfield-Delaware, and any interest earned on such amount, will be reinvested in the existing funds of the Plan, in accordance with your then existing investment election (in proportion to your investment direction for future contributions). The prospectus describes the allocation procedures in the event of an oversubscription. If you choose not to direct the investment of your account balances towards the purchase of any stock units representing an ownership interest in common stock of Northfield-Delaware through the Northfield-Delaware Stock Fund in connection with the offering, your account balances will remain in the investment funds of the Plan as previously directed by you.

Table of Contents

Composition of and Purpose of Stock Units

The Northfield-Delaware Stock Fund will invest in the common stock of Northfield-Delaware. In addition, the Northfield-Delaware Stock Fund will maintain a cash component for liquidity purposes. Liquidity is required in order to facilitate daily transactions such as investment transfers or distributions from the Northfield-Delaware Stock Fund. For purchases in the offering, there will be no cash component. A stock unit will be valued at \$10. After the offering, stock units will consist of a percentage interest in both the common stock of Northfield-Delaware and cash held in the Northfield-Delaware Stock Fund. Unit values (similar to the stock's share price) and the number of units (similar to number of shares) are used to communicate the dollar value of a participant's account. Following the stock offering, each day the stock unit value of the Northfield-Delaware Stock Fund will be determined by dividing the total market value of the fund at the end of the day by the total number of units held in the fund by all participants as of the previous day's end. The change in stock unit value reflects the day's change in stock price, any cash dividends accrued and the interest earned on the cash component of the fund, less any investment management fees. The market value and unit holdings of your account in the Northfield-Delaware Stock Fund is reported to you on your quarterly statements.

Value of Plan Assets

As of June 30, 2012, the market value of the assets of the Plan was approximately \$14,275,796. Of this amount, approximately \$5,661,726 was invested in the Northfield-Federal Stock Fund. The Plan administrator informed each participant of the value of his or her account balance under the Plan as of June 30, 2012.

Election to Purchase Stock Units in the Stock Offering

In connection with the stock offering, the Plan will permit you to direct the trustee to transfer all or part of the funds which represent your current beneficial interest in the assets of the Plan (other than amounts invested in the Northfield-Federal Stock Fund) to the Northfield-Delaware Stock Fund. You may not transfer amounts that you have invested in the Northfield-Federal Stock Fund into the Northfield-Delaware Stock Fund. The shares of common stock of Northfield-Federal in the Northfield-Federal Stock Fund will automatically be exchanged for Northfield-Delaware common stock pursuant to the exchange ratio. The trustee of the Plan will subscribe for Northfield-Delaware common stock offered for sale in connection with the stock offering, in accordance with each participant's direction. In order to purchase stock units representing an ownership interest in common stock of Northfield-Delaware in the stock offering through the Plan, you must purchase stock units representing an ownership interest in at least 25 shares in the offering through the Plan. The prospectus describes maximum purchase limits for investors in the stock offering. The trustee will pay \$10 per stock unit in the offering, which will be the same price paid by all other persons who purchase shares in the subscription and community offerings.

Table of Contents

How to Order Stock in the Offering

Enclosed is a Special Investment Election Form on which you can elect to purchase stock units in the Northfield-Delaware Stock Fund in connection with the stock offering. Please note the following stipulations concerning this election:

You can direct all or a portion of your current account (other than amounts invested in the Northfield-Federal Stock Fund) to the Northfield-Delaware Stock Fund in increments of \$10.

Your election is subject to a minimum purchase of 25 stock units, which equals \$250.

Your election, plus any order you placed outside the Plan, are together subject to a maximum purchase of 300,000 shares, which equals \$3,000,000.

The election period closes at .m., Eastern Time, on , , 2012.

During the stock offering period, you will continue to have the ability to transfer amounts that are not directed to purchase stock units in the Northfield-Delaware Stock Fund among all other investment funds. However, you will not be permitted to change the investment amounts that you designated to be transferred to the Northfield-Delaware Stock Fund on your Special Investment Election Form.

The amount you elect to transfer to the Northfield-Delaware Stock Fund will be held separately until the offering closes. Therefore, this money is not available for distributions, loans, or withdrawals until the transaction is completed, which is expected to be several weeks after the closing of the subscription offering period.

If you wish to use all or part of your account balance in the Plan to purchase common stock of Northfield-Delaware issued in the stock offering, you should indicate that decision on the Special Investment Election Form. **If you do not wish to make an election, you should check Box E in Section D of the Special Investment Election Form and return the form to Judith Calabrese, at Northfield Bank, 581 Main Street, Woodbridge, New Jersey 07095, to be received no later than , Eastern Time, on , 2012. You may return your Special Investment Election Form by hand delivery, inter-office mail or by mailing it to Ms. Calabrese at the above address in the enclosed self-addressed envelope, so long as it is received by the time specified.**

Table of Contents

Order Deadline	You must return your Special Investment Election Form to Judith Calabrese, at Northfield Bank, to be received no later than p.m., Eastern Time, on , 2012.
Irrevocability of Transfer Direction	<u>Once you make an election to transfer amounts to the Northfield-Delaware Stock Fund in connection with the stock offering, you may not change your election.</u> Your election is irrevocable. You will, however, continue to have the ability to transfer amounts not directed towards the purchase of stock units among all of the other investment funds on a daily basis. You may also continue to transfer funds into and out of the Northfield-Federal Stock Fund which will purchase shares of Northfield-Federal in the open market (but not in the offering) or sell the shares in your account until the closing of the offering.
Future Direction to Purchase Common Stock	You will be able to purchase stock units representing an ownership interest in stock <u>after</u> the offering through your investment in the Northfield-Delaware Stock Fund. You may direct that your future contributions or your account balance in the Plan be transferred to the Northfield-Delaware Stock Fund. After the offering, to the extent that shares are available, the trustee of the Plan will acquire common stock of Northfield-Delaware at your election in open market transactions at the prevailing price. You may change your investment allocation on a daily basis. Special restrictions may apply to transfers directed to and from the Northfield-Delaware Stock Fund by the participants who are subject to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, relating to the purchase and sale of securities by officers, directors and principal shareholders of Northfield-Delaware.
Voting Rights of Common Stock	The Plan provides that you may direct the trustee as to how to vote any shares of Northfield-Delaware common stock held by the Northfield-Delaware Stock Fund, and the interest in such shares that is credited to your account. If the trustee does not receive your voting instructions, the Plan administrator will exercise these rights as it determines in its discretion and will direct the trustee accordingly. All voting instructions will be kept confidential.

Table of Contents

DESCRIPTION OF THE PLAN

Introduction

Northfield Bank originally adopted the Northfield Savings Bank Employee Savings Plan (the Plan) effective as of January 1, 1980, and amended and restated it most recently effective as of January 1, 2010. The Plan is a tax-qualified plan with a cash or deferred compensation feature established in accordance with the requirements under Section 401(a) and Section 401(k) of the Internal Revenue Code of 1986, as amended (the Code).

Northfield Bank intends that the Plan, in operation, will comply with the requirements under Section 401(a) and Section 401(k) of the Code. Northfield Bank will adopt any amendments to the Plan that may be necessary to ensure the continuing qualified status of the Plan under the Code and applicable Treasury Regulations.

Employee Retirement Income Security Act (ERISA). The Plan is an individual account plan other than a money purchase pension plan within the meaning of ERISA. As such, the Plan is subject to all of the provisions of Title I (Protection of Employee Benefit Rights) and Title II (Amendments to the Code Relating to Retirement Plans) of ERISA, except to the funding requirements contained in Part 3 of Title I of ERISA which by their terms do not apply to an individual account plan (other than a money purchase plan). The Plan is not subject to Title IV (Plan Termination Insurance) of ERISA. The funding requirements contained in Title IV of ERISA are not applicable to participants or beneficiaries under the Plan.

Reference to Full Text of Plan. The following portions of this prospectus supplement summarize certain provisions of the Plan. They are not complete and are qualified in their entirety by the full text of the Plan. Copies of the Plan are available to all employees by filing a request with the Plan Administrator at Northfield Bank, 581 Main Street, Woodbridge, New Jersey 07095. You are urged to read carefully the full text of the Plan.

Eligibility and Participation

If you are a salaried employee of Northfield Bank, you are eligible to participate in the Plan upon completion of a period of 91 days of employment, counted from your date of hire. For purposes of additional eligibility for discretionary employer contributions or matching contributions, you must complete a 365-day year of eligibility service. Employees compensated on an hourly or exclusively on a commission basis, leased employees, and employees covered by a collective bargaining agreement are not eligible to participate in the Plan. If you were a participant in the Liberty Bank 401(k) Savings Plan on December 31, 2002, and became an employee of Northfield Bank on January 1, 2003, you became eligible to participate in the Plan on January 1, 2003.

As of June 30, 2012, there were 255 employees, former employees and beneficiaries with account balances in the Plan and 237 employees participating by making employee before-tax contributions or Roth contributions.

Table of Contents

Contributions Under the Plan

The Plan provides for several kinds of contributions, including employee before-tax contributions and employee Roth after-tax contributions (Roth contributions), employer matching contributions made on behalf of employees who make employee before-tax contributions and Roth contributions, and discretionary employer contributions. Each type is summarized below. In determining contribution amounts under the Plan, an employee's annual compensation in excess of \$250,000 is disregarded, as are certain other amounts of employee compensation.

Employee Before-tax Contributions. If you are an eligible employee, Northfield Bank will automatically reduce your salary on a before-tax basis by 2%, unless you elect not to have your salary reduced at all, or you elect to have your salary reduced by another percentage. You may elect to contribute between 2% and 15% of your salary (as defined in the Plan) for the purpose of making employee before-tax contributions or Roth contributions (as discussed below), however, the most you can contribute on a before-tax basis is \$17,000 for the 2012 Plan year. You may change the amount of your employee before-tax contributions, including discontinuing or resuming them, by filing a form with the Plan administrator.

Catch-Up Contributions. If you are over age 50 or will attain age 50 before the close of the plan year and have made the maximum elective deferral set forth above (or are prevented from making the maximum contribution due to one or more Plan limitations that prohibit you from otherwise contributing an additional before-tax contribution or Roth contribution), you may also make catch-up contributions, in accordance with the tax laws and subject to the tax law limits (for 2012, the limit on catch-up contributions is \$5,500). Your catch-up contributions may be either employee before-tax contributions or after-tax Roth contributions.

After-Tax Contributions. Prior to January 1, 1993, you were permitted to make after-tax contributions to the Plan. The amount of after-tax contributions, if any, previously made on your behalf is held in a separate account. After-tax contributions are invested in the same investment funds as employee before-tax contributions and earnings on after-tax contributions are tax-deferred until they are actually paid to you.

Roth Contributions. Effective January 1, 2010, the Plan was amended to allow you to make after-tax contributions to a Roth Contribution account. If you elect to have your salary reduced, you can direct that an amount from 2% to 15% of your salary be contributed to the plan on a before-tax basis or an after-tax basis, or a combination of both a before-tax basis and an after-tax basis. Roth contributions are taxed when contributed to the Plan. Earnings on Roth contributions will be excluded from gross income for federal income tax purposes when distributed from the Plan if they are part of a qualified distribution. To qualify, distributions must be made more than 5 years after the first designated Roth contributions and not before the year in which the account owner turns age 59 1/2, unless an exception applies.

In-Plan Roth Direct Rollover. Effective January 1, 2011, the plan was amended to allow for an in-plan rollover of any of your accounts (other than a designated Roth Contribution account) into your designated Roth Contribution account in the plan. The in-plan direct roll-over must satisfy certain conditions set forth in the Plan's Summary Plan Description. The taxable amount of an in-plan direct rollover to your Roth contribution account will be included in your gross income.

Table of Contents

Matching Contributions. Northfield Bank will match a portion of your employee before-tax contributions. Northfield Bank will make a matching contribution equal to 25% of the first 6% of your before-tax base salary contributed to the Plan if you have been making employee before-tax contributions for less than 36 months (e.g., your maximum matching contribution will be 1.5% of your base salary). If you have been making employee before-tax contributions for 36 months or more, Northfield Bank will make a matching contribution equal to 50% of the first 6% of your before-tax base salary contributed to the Plan (e.g., your maximum matching contribution will be 3% of your base salary).

Discretionary Employer Contributions. Discretionary employer contributions may be made for each plan year in an amount determined by Northfield Bank. Discretionary employer contributions will be allocated to your account based on the ratio of your salary during the plan year for which the contribution is made to the total salaries of all employees eligible for a discretionary employer contribution for that year.

Prior Pension Plan Contributions. If you were a participant in The Retirement Plan of Northfield Savings Bank in RSI Retirement Trust on March 31, 1996, and you elected to have amounts transferred from the pension plan to the Plan in connection with the termination of the pension plan, those amounts were deposited in the prior pension plan contribution account set up on your behalf.

Prior Employer Matching Contributions. If you were a participant in the Liberty Bank 401(k) Savings Plan, the matching contributions made on your behalf (including earnings and appreciation, less any distributions and any losses, depreciation of expenses) were deposited into the prior employer matching contribution account set up on your behalf.

Rollover Contributions. You may elect to roll over qualified distributions from another plan or a rollover individual retirement account (IRA) into the Plan. You may also make a rollover contribution from a Section 403(b) annuity contract (excluding after-tax contributions), a Section 457(b) governmental plan maintained by a state or agency of the state. Internal Revenue Service (IRS) rules govern whether a distribution from another plan or an IRA qualifies for rollover into the Plan, and you may be required to provide information to show that the distribution you wish to roll over qualifies under IRS rules.

Table of Contents

Limitations on Contributions

Limitations on Employee before-tax contributions and Roth contributions. For the plan year beginning January 1, 2012, the amount of your employee before-tax contributions and Roth contributions, in the aggregate, may not exceed \$17,000 per calendar year. This amount may be adjusted periodically by law, based on changes in the cost of living. Contributions in excess of this limit are known as excess deferrals. If you defer amounts in excess of this limitation, your gross income for federal income tax purposes will include the excess in the year of the deferral. In addition, unless the excess deferral is distributed before April 15 of the following year, it will be taxed again in the year distributed. Income on the excess deferral distributed by April 15 of the immediately succeeding year will be treated, for federal income tax purposes, as earned and received by you in the tax year in which the contribution is made.

Catch-up Contributions. If you have made the maximum amount of regular employee before-tax contributions allowed by the Plan or other legal limits and you have attained at least age 50 (or will reach age 50 prior to the end of the plan year), you are also eligible to make an additional catch-up contribution. You may authorize your employer to withhold a specified dollar amount of your compensation for this purposes. For 2012, the maximum catch-up contribution is \$5,500.

Limitation on Plan Contributions for Highly Compensated Employees. Special provisions of the Internal Revenue Code limit the amount of employee before-tax contributions, Roth contributions and employer matching contributions that may be made to the Plan in any year on behalf of highly compensated employees, in relation to the amount of employee deferrals and employer matching contributions made by or on behalf of all other employees eligible to participate in the Plan. A highly compensated employee includes any employee who (1) was a 5% owner of Northfield-Federal or Northfield-Delaware at any time during the current or preceding year, or (2) had compensation for the preceding year of more than \$110,000. The dollar amounts in the foregoing sentence may be adjusted annually to reflect increases in the cost of living. If these limitations are exceeded, the level of deferrals by highly compensated employees may have to be adjusted.

Vesting

Your vested interest in your employee before-tax contributions, after-tax contributions, Roth contributions, rollover contributions, discretionary employer contributions, prior pension plan contributions, and prior employer matching contributions is always 100%.

Matching contributions become vested according to the following schedule:

Years of Service	Vested Interest
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	40%
3 years but less than 4	60%
4 years but less than 5	80%
5 years or more	100%

Table of Contents

You are credited with a year of service for each 365-day period of employment, measured from your date of hire.

You will become immediately 100% vested in your matching contributions upon attainment of your normal retirement age, if you become permanently disabled or terminate employment as a result of your death.

In-Service Distributions from the Plan

Loans. You may apply for a loan under the Plan, subject to the rules and limitations imposed by the Internal Revenue Code and the Plan document. The amount of any loan is limited to the lesser of \$50,000 or 50% of your vested account balance under the Plan. The minimum amount of loan and the term of the loan is determined in accordance with the guidelines of the loan policy established by Northfield Bank with respect to the Plan.

Non-Hardship Withdrawals from the Plan. A substantial federal tax penalty may be imposed on withdrawals made prior to your attainment of age 59 1/2, regardless of whether such a withdrawal occurs during your employment with Northfield Bank or after termination of employment. If you have not yet reached age 59 1/2, you may request a withdrawal from some of your Plan accounts for any reason. Withdrawals will be made in the following order: first, from your after-tax contribution account; second, from your rollover contribution account; third, from the vested portion of your matching contribution account, provided you have completed 60 or more consecutive months of participation in the Plan or prior plan or in the former Liberty Bank 401(k) Savings Plan, and, fourth, from the vested portion of your prior employer matching contribution account, provided you have completed 60 or more consecutive months of participation in the Plan or in the former Liberty Bank 401(k) Savings Plan. You may not make more than one withdrawal in any calendar year.

Upon attainment of age 59 1/2, you may withdraw from your Plan accounts for any reason. Withdrawals will be made in the following order: first, from your after-tax contribution account; second, from your rollover contribution account; third, from your employee before-tax contribution account; fourth, from the vested portion of your matching contribution account; fifth, from your prior employer matching contribution account; sixth, from your discretionary employer contribution account; seventh, from your prior pension plan contribution account, eighth, from the lesser of your Roth contributions or the value of your Roth contribution account, ninth, from the value of your Roth contribution account not withdrawn as set forth above. You may not make more than one withdrawal in any calendar year. Withdrawals of after-tax contributions made after December 31, 1986 may include a portion of any earnings credited thereon after December 31, 1986. Non-hardship withdrawals will be made, pro rata, from that portion of your plan accounts invested in investment funds, other than the Northfield-Federal Stock Fund.

Hardship Withdrawals. You may be eligible for a hardship withdrawal if you have an immediate and substantial financial need to meet certain expenses and you have no other reasonably available resources to meet your need. Among other requirements, you must first withdraw all amounts available to you under the non-hardship provisions of the Plan before you may apply for a hardship withdrawal. Your hardship withdrawal may include amounts necessary to pay any federal, state or local income taxes or penalties expected to result from the withdrawal. The financial needs for which you can receive a hardship withdrawal are:

Purchase of your principal residence (not including mortgage payments);

Table of Contents

Payment of post-secondary school education for the next 12 months for you, your spouse or dependents;

Unreimbursed medical expenses which were previously incurred, or expenses which are necessary to obtain medical care for you, your spouse or dependents;

Prevention of eviction from your principal residence or foreclosure on the mortgage of your principal residence;

Payment of funeral expenses for your parent, spouse, child, or dependent; and

Expenses for the repair of damage to your principal residence that would qualify for a casualty loss deduction under the Internal Revenue Code.

You must show that the amount does not exceed the amount you need to meet your financial need, you must have obtained all other distributions and non-taxable loans available to you under any employer plan, and you may not have any employee before-tax contributions, Roth contributions or matching contributions made on your behalf for at least six months. You may only receive one hardship withdrawal in any calendar year.

Distribution Upon Retirement, Disability, or Upon Termination of Employment

You may choose to have retirement benefits begin on or after your normal retirement date (age 65) or your early retirement date (the first day of any month coincident with or following the date you terminate employment after you attain age 55). If you continue working after your normal retirement date, your distribution will generally be deferred at least until your actual retirement date (your postponed retirement date). You are also eligible for a benefit distribution if you become disabled while you are an active employee of Northfield Bank. In addition, if you terminate your employment before you are eligible to retire, for any reason other than disability or death, you will be entitled to the vested value of your Plan accounts.

Forms of Distributions

Plan distributions at retirement, upon disability or upon termination of employment for reasons other than death will be made in the following standard forms of payment, unless you choose an optional form of payment. If you terminate employment at your normal, early or postponed retirement date, or upon becoming permanently disabled, and the value of your Plan accounts is \$1,000 or less, your benefits will be paid to you in a single cash payment as soon as administratively possible following your termination of employment. If the value of your Plan accounts exceeds \$5,000, your benefits will be paid to you at the time you would have reached your normal retirement date or postponed retirement date, in a single cash payment. If the value of your Plan accounts is at least \$1,000 but does not exceed \$5,000, and you have not elected to receive your benefit under an available optional form of payment, the value of your Plan account will be transferred to an individual retirement account (IRA) established on your behalf by the Plan administrator.

Table of Contents

If you terminate employment for reasons other than retirement or disability and the value of your vested Plan accounts is \$1,000 or less, your benefits will be paid to you in a single cash payment as soon as administratively possible after your termination of employment. If you terminate employment for reasons other than retirement or disability and the value of your vested Plan accounts is greater than \$5,000, your benefits will be paid in a single cash payment at the time you would have reached your normal retirement date. If you terminate employment for reasons other than retirement or disability and your Plan accounts is greater than \$1,000 but does not exceed \$5,000 and you have not elected to receive your benefits under an available optional form of payment, the value of your Plan accounts will be transferred to a rollover IRA established on your behalf by the Plan administrator.

Optional forms of payment include a single cash payment, deferred payment and rollovers. A single cash payment is available if you terminate employment at any time on or after your early retirement date and prior to your normal retirement date or due to disability, and the value of your vested Plan accounts exceeds \$1,000. You may also elect to receive the value of your vested Plan accounts in a single cash payment if you terminate employment for reasons other than retirement or disability and the value of your vested accounts exceeds \$5,000.

You may elect to defer receipt of your vested Plan accounts until after your normal retirement date or after your actual retirement date (if you retire after your normal retirement date), provided you receive at least a portion of your account balance no later than the first day of April following the calendar year in which you retire (or terminate employment due to disability) or, if later, you attain age 70^{1/2}.

Regardless of the reason for which you terminate employment, you may request that the value of your Plan accounts be transferred to a rollover IRA, another employer's qualified plan, a Section 403(b) annuity contract or a Section 457(b) governmental plan maintained by a state or agency of the state, if the other plan or contract permits it.

If you die and have not made a valid election as to how payments are to be made, the value of your vested Plan account will be paid to your beneficiary in a single cash payment. If your designated beneficiary is your spouse and you die before attaining age 70^{1/2}, payment to your spouse will be made no later than the date you would have attained age 70^{1/2}. If your designated beneficiary is your spouse and you die on or after attaining age 70^{1/2}, payment to your spouse will be made as soon as administratively possible. If your designated beneficiary is not your spouse, payment to your designated beneficiary will be made within one year of the date of your death.

Investment of Contributions and Account Balances

All amounts credited to your accounts under the Plan are held in the Plan trust (the Trust), which is administered by Pentegra Trust Company, the trustee appointed by Northfield Bank's Board of Directors.

Prior to the effective date of the stock offering, you were provided the opportunity to direct the investment of your account into one of the following funds:

American Beacon Large Cap Value Fund

Table of Contents

Columbia Mid Cap Index

Wells Fargo Stable Return Fund J

Neuberger Berman Genesis Fund (Tr)

PIMCO Total Return Fund (Adm)

SSgA S&P 500 Index Fund

Sunrise Retirement Balanced Fund

Sunrise Retirement Balanced Equity Fund

T. Rowe Price Retirement Income Fund (Adv)

T. Rowe Price Growth Stock Fund R

T Rowe Price Target Date Funds (2010-2050)

Wells Fargo Advantage International

Northfield-Federal Stock Fund

Once in any calendar quarter, you may submit a request form (including an electronic form) to a Plan representative to increase, decrease, suspend or resume your employee before-tax contributions and Roth contributions. If you increase or decrease your contribution percentage, the change will go into effect as of the first payroll period following 10 days after you submit your written request or as soon as possible thereafter.

You may change your investment direction of future contributions at any time by telephone through Pentegra Retirement Services at (800) 433-4422 or through the Internet (which can be reached via www.pentegra.com). For further information regarding changes to your investment directions, please contact Judith Calabrese, in the Human Resources Department of Northfield Bank at (732) 499-7200 ext. 2573. In addition, if permitted by the Plan Committee, you may submit a written request to a Plan representative at least 10 days prior to the date the change is to take effect. If your change in investment direction is made in this manner, it will become effective as of the first payroll period following your written notice to the Plan representative, or as soon as possible thereafter.

You can transfer existing investment account balances from one fund to another at any time, by telephone though the Pentegra Retirement Services or through the Internet.

In connection with the stock offering, the Plan now provides that in addition to the funds specified above, you may direct the trustee, or its representative, to invest all or a portion of your account in the Northfield-Delaware Stock Fund.

Special rules may apply to investment in the Northfield-Federal Stock Fund and, after the offering, the Northfield-Delaware Stock Fund, for certain officers who are subject to restrictions on distributions under Section 16 of the Securities Exchange Act of 1934. These special rules

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affect withdrawals, loans, investment direction and transfers of investment account balances for the officers who are subject to these restrictions.

Pending investment in shares of Northfield-Delaware common stock, amounts allocated towards the purchase of Northfield-Delaware common stock in the stock offering will be held in a money market fund. In the event of an oversubscription that prevents you from purchasing all of the shares of Northfield-Delaware that you ordered in the stock offering, the amounts that you

Table of Contents

elected to invest but were unable to invest, plus any earnings on those amounts, will be reinvested among the other funds of the Plan in accordance with your then existing investment election (in proportion to your investment direction for future contributions).

Following the stock offering, you may elect to have both past contributions and earnings, as well as future contributions to your account invested among the funds listed above and the Northfield-Delaware Stock Fund.

Table of Contents

Performance History and Fund Description

The following table provides performance data with respect to the investment funds available under the Plan through June 30, 2012:

TOTAL RETURNS AS OF JUNE 30, 2012