

BCB BANCORP INC
Form S-4
June 02, 2011
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As filed with the Securities and Exchange Commission on June 2, 2011

Registration No. 333-_____

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

BCB BANCORP, INC.

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of
incorporation or organization)

6712
(Primary Standard Industrial
Classification Code Number)
104-110 Avenue C

26-0065262
(I.R.S. Employer
Identification Number)

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Bayonne, New Jersey 07002

(201) 823-0700

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Donald Mindiak

104-110 Avenue C

Bayonne, New Jersey 07002

(201) 823-0700

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

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

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) 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. "

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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	..	Smaller reporting company	x

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

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, no par value per share	800,000 shares(1)	\$3.88(2)	\$3,104,000(2)	\$360.38

- (1) Represents the maximum number of shares of BCB Bancorp common stock that may be issued in connection with the proposed merger to which this Registration Statement relates.
- (2) The registration fee is calculated based on Rule 457 (f)(2) because no active market exists for the stock of Allegiance Community Bank. The book value of Allegiance Community Bank is as of March 31, 2011, which is the latest practicable date in which the book value is available.

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 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.

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To the Shareholders of Allegiance Community Bank:

A Merger Proposal Your Vote Is Very Important

On March 31, 2011, the board of directors of Allegiance Community Bank approved entering into a merger agreement among Allegiance Community Bank, BCB Bancorp, Inc. and BCB Community Bank pursuant to which Allegiance Community Bank will be merged with and into BCB Community Bank. Following the effective date of the merger, the separate existence of Allegiance Community Bank will cease. This document serves as Allegiance Community Bank's proxy statement to shareholders for the purpose of asking you to consider and vote on the adoption of the merger agreement with BCB Bancorp, Inc. and BCB Community Bank. This document also serves as BCB Bancorp, Inc.'s prospectus for the offer and sale of its common stock to Allegiance Community Bank shareholders in connection with the merger.

If the merger agreement is adopted by shareholders and the merger is subsequently completed, each outstanding share of Allegiance Community Bank common stock will be converted into the right to receive 0.35 share of BCB Bancorp common stock, subject to adjustment as described in the merger agreement and this document. The value of the merger consideration will fluctuate with the market price of BCB Bancorp, Inc.'s common stock and will not be adjusted to reflect stock price changes prior to the closing, except in the limited circumstance provided in the merger agreement. Based on the closing price of BCB Bancorp, Inc.'s common stock on the Nasdaq Global Market on April 4, 2011, the last trading day before public announcement of the merger agreement, the 0.35 exchange ratio represented approximately \$3.61 in value for each share of Allegiance Community Bank's common stock. Based on the closing price of BCB Bancorp's common stock on _____, 2011, the 0.35 exchange ratio represented approximately [_____] in value for each share of Allegiance Community Bank's common stock. You should obtain current stock price quotations for BCB Bancorp, Inc.'s common stock. BCB Bancorp common stock trades on the Nasdaq Global Market under the symbol BCBP. Allegiance Community Bank common stock is not actively traded and is not listed on a securities exchange. Allegiance Community Bank common stock is held by approximately [_____] shareholders of record.

Your board of directors has determined that the merger and the merger agreement are fair and in the best interests of Allegiance Community Bank and its shareholders and unanimously recommends that you vote FOR adoption of the merger agreement. The merger cannot be completed unless two-thirds of the issued and outstanding shares of common stock of Allegiance Community Bank vote to adopt the merger agreement. Whether or not you plan to attend the special meeting of shareholders, please take the time to vote by completing the enclosed proxy card and mailing it in the enclosed envelope. **If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR adoption of the merger agreement. If you fail to vote, or you do not instruct your broker how to vote any shares held for you in street name, it will have the same effect as voting AGAINST the merger agreement.**

This proxy statement-prospectus gives you detailed information about the special meeting of shareholders to be held on [Allegiance Meeting Date], the merger and other related matters. You should carefully read this entire document, including the appendices. **In particular, you should carefully consider the discussion in the section entitled Risk Factors on page 14.**

On behalf of the board of directors, I thank you for your prompt attention to this important matter.

Hon. Spencer B. Robbins

Chairman of the Board

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger or determined if this document is accurate or complete. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This document is dated [Prospectus Date], and is first being mailed on or about [Mail Date].

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ALLEGIANCE COMMUNITY BANK

200 VALLEY STREET

SOUTH ORANGE, NEW JERSEY 07079

NOTICE OF THE SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON [Allegiance Meeting Date]

NOTICE IS HEREBY GIVEN that a special meeting of the shareholders of Allegiance Community Bank will be held at the Bank's headquarters at 200 Valley Street, South Orange, New Jersey 07079, at _____ New Jersey time, on [Allegiance Meeting Date], for the following purposes:

1. To consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger by and among BCB Bancorp, Inc., BCB Community Bank and Allegiance Community Bank, dated as of April 4, 2011, and the transactions contemplated by the merger agreement, as discussed in the attached proxy statement-prospectus.
2. To adjourn the special meeting, if necessary, to another time or place for the purpose of soliciting additional proxies in order to approve the merger agreement and the merger or otherwise.
3. To transact any other business that properly comes before the special meeting of shareholders, or any adjournments or postponements of the special meeting. The board of directors is not aware of any other business to come before the special meeting.

The proposed merger is described in more detail in this proxy statement-prospectus, which you should read carefully in its entirety before voting. A copy of the merger agreement is attached as Appendix A to this document. Only Allegiance Community Bank shareholders of record as of the close of business on [Record Date], are entitled to notice of and to vote at the special meeting of shareholders or any adjournments of the special meeting.

Your vote is very important. To ensure your representation at the special meeting of shareholders, please complete, execute and promptly mail your proxy card in the return envelope enclosed. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Your proxy may be revoked at any time before it is voted.

You are entitled to dissent to the merger and receive payment for your shares under Sections 17:9A-140 through 17:9A-145 of the New Jersey Banking Law. Any shareholder who wishes to exercise these rights must strictly comply with the procedures described in the accompanying proxy statement, including: (1) delivering to Allegiance Community Bank, at least three days before the vote on the merger agreement is taken at the special meeting of shareholders, written objection to the merger; (2) not voting such shareholder's shares in favor of approval of the merger agreement; (3) within 30 days of the closing of the merger, the intent to demand payment for his, her, or its shares; and (4) strictly complying with all of the procedures required under Sections 17:9A-140 through 17:9A-145 of the New Jersey Banking Law. We have included a copy of Sections 17:9A-140 through 17:9A-145 of the New Jersey Banking Law as Appendix C to the accompanying proxy statement.

BY ORDER OF THE BOARD OF DIRECTORS

South Orange, New Jersey

Hon. Spencer B. Robbins
Chairman of the Board

[Mail Date]

ALLEGIANCE COMMUNITY BANK'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE MERGER AGREEMENT.

PLEASE MARK, SIGN, DATE AND RETURN YOUR PROXY CARD PROMPTLY, WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING OF SHAREHOLDERS.

DO NOT SEND STOCK CERTIFICATES WITH THE PROXY CARD. UNDER SEPARATE COVER, WHICH WILL BE SENT FOLLOWING THE CLOSING OF THE MERGER, YOU WILL RECEIVE INSTRUCTIONS FOR DELIVERING YOUR STOCK CERTIFICATES.

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WHERE YOU CAN FIND MORE INFORMATION

BCB Bancorp, Inc. files annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. You may obtain copies of these documents by mail from the public reference room of the Securities and Exchange Commission at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the Securities and Exchange Commission at (800) SEC-0330 for further information on the public reference room. In addition, BCB Bancorp, Inc. files reports and other information with the Securities and Exchange Commission electronically, and the Securities and Exchange Commission maintains a web site located at <http://www.sec.gov> containing this information.

This document incorporates by reference important business and financial information about BCB Bancorp, Inc. from documents that are not included in or delivered with this proxy statement-prospectus. These documents are available without charge to you upon written or oral request at the applicable company's address and telephone number listed below:

BCB Bancorp, Inc.

104-110 Avenue C

Bayonne, New Jersey 07002

Attention: Donald Mindiak

President and Chief Executive Officer

Telephone: (201) 823-0700

Additional information about Allegiance Community Bank may be obtained by contacting David J. Onderko, President and Chief Executive Officer, 200 Valley Street, South Orange, New Jersey 07079, (973) 761-5553.

To obtain timely delivery, you must request the information no later than _____, 2011.

BCB Bancorp, Inc. has filed a registration statement on Form S-4 to register with the Securities and Exchange Commission up to 800,000 shares of BCB Bancorp, Inc. common stock. This document is a part of that registration statement. As permitted by Securities and Exchange Commission rules, this document does not contain all of the information included in the registration statement or in the exhibits or schedules to the registration statement. You may read and copy the registration statement, including any amendments, schedules and exhibits at the addresses set forth above. Statements contained in this document as to the contents of any contract or other documents referred to in this document are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the registration statement. This document incorporates by reference documents that BCB Bancorp, Inc. has previously filed with the Securities and Exchange Commission. They contain important information about the companies and their financial condition. See "Incorporation of Certain Documents by Reference" on page 61.

BCB Bancorp, Inc. common stock is traded on the Nasdaq Global Market under the symbol BCBP. Allegiance Community Bank common stock is not actively traded and is not listed on a securities exchange. Allegiance Community Bank common stock is held by approximately _____ shareholders of record.

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APPENDICES

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**QUESTIONS AND ANSWERS ABOUT THE
ALLEGIANCE COMMUNITY BANK SPECIAL MEETING OF SHAREHOLDERS**

The following are answers to certain questions that you may have regarding the special meeting. We urge you to read carefully the remainder of this document because the information in this section may not provide all that might be important to you in determining how to vote. Additional important information is also contained in the appendices to, and the documents incorporated by reference in, this document.

Q: WHAT ARE HOLDERS OF ALLEGIANCE COMMUNITY BANK COMMON STOCK BEING ASKED TO VOTE ON?

A: Holders of Allegiance Community Bank common stock are being asked to vote on the adoption of the merger agreement by and among BCB Bancorp, Inc. BCB Community Bank and Allegiance Community Bank, dated as of April 4, 2011 (the Merger Agreement), pursuant to which Allegiance Community Bank will be merged with and into BCB Community Bank (the Merger) and to approve the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of adoption of the Merger Agreement.

Q: WHAT DO I NEED TO DO NOW?

A: After you have carefully read this document, you may vote by completing, signing, dating and returning your proxy card in the enclosed prepaid return envelope as soon as possible. This will enable your shares to be represented and voted at the special meeting.

Q: WHY IS MY VOTE IMPORTANT?

A: The Merger Agreement must be adopted by two-thirds of the issued and outstanding shares of Allegiance Community Bank common stock. A failure to vote will have the same effect as a vote against the Merger Agreement.

Q: IF MY BROKER HOLDS MY SHARES IN STREET NAME WILL MY BROKER AUTOMATICALLY VOTE MY SHARES FOR ME?

A: No. Your broker will not be able to vote your shares without instructions from you. You should instruct your broker to vote your shares, following the instructions your broker provides.

Q: WHAT IF I FAIL TO INSTRUCT MY BROKER TO VOTE MY SHARES?

A: If you fail to instruct your broker to vote your shares, the broker will submit an unvoted proxy (a broker non-vote) as to your shares. Broker non-votes will count towards determining that a quorum exists at the special meeting. However, broker non-votes will not count as a vote with respect to the Merger Agreement, and therefore will have the same effect as a vote **against** the Merger Agreement.

Q: CAN I ATTEND THE SPECIAL MEETING AND VOTE MY SHARES IN PERSON?

A: Yes. All shareholders are invited to attend the special meeting. Shareholders of record can vote in person at the special meeting by executing a proxy card. If a broker holds your shares in street name, then you are not the shareholder of record and you must ask your broker how you can vote your shares at the special meeting.

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Q: CAN I CHANGE MY VOTE?

A: Yes. If you have not voted through your broker, you can change your vote after you have sent in your proxy card by:

providing written notice to the Secretary of Allegiance Community Bank;

submitting a new proxy card (any earlier proxies will be revoked automatically); or

attending the special meeting and voting in person. Any earlier proxy will be revoked. However, simply attending the special meeting without voting will not revoke your proxy.

If you have instructed a broker to vote your shares, you must follow your broker's directions to change your vote.

Q: SHOULD I SEND IN MY STOCK CERTIFICATES NOW?

A: Please **DO NOT** send your stock certificates with your proxy card. Instructions will be sent to you under separate cover following completion of the Merger.

Q: WHEN DO YOU EXPECT THE MERGER TO BE COMPLETED?

A: BCB Bancorp, BCB Community Bank and Allegiance Community Bank currently expect to complete the Merger during the third quarter of 2011, assuming all of the conditions to completion of the Merger have been satisfied.

Q: WHAT WILL SHAREHOLDERS OF ALLEGIANCE COMMUNITY BANK RECEIVE IN THE MERGER?

A: If the Merger Agreement is approved and the Merger is subsequently completed, each outstanding share of Allegiance Community Bank common stock will be converted into the right to receive 0.35 share of BCB Bancorp common stock for each share of Allegiance Community Bank common stock, subject to adjustment as described in the Merger Agreement and in this document.

Q: WHOM SHOULD I CALL WITH QUESTIONS?

A: You should direct any questions regarding the special meeting of shareholders or the Merger to David J. Onderko, President and Chief Executive Officer, Allegiance Community Bank, 200 Valley Street, South Orange, New Jersey 07079, (973) 761-5553.

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SUMMARY

Allegiance Community Bank, BCB Bancorp, Inc. and BCB Community Bank have approved, subject to the approval of Allegiance Community Bank's shareholders, a Merger Agreement, pursuant to which Allegiance Community Bank will merge with and into BCB Community Bank, and Allegiance Community Bank will cease to exist as a separate entity. This summary highlights selected information included in this document and does not contain all of the information that may be important to you. You should read this entire document and its appendices and the other documents to which we refer you before you decide how to vote with respect to the Merger Agreement. In addition, we incorporate by reference important business and financial information about BCB Bancorp, Inc. into this document. For a description of this information, see

Incorporation of Certain Documents by Reference on page 61. You may obtain the information incorporated by reference into this document without charge by following the instructions in the section entitled **Where You Can Find More Information** on the inside front cover of this document. Each item in this summary includes a page reference directing you to a more complete description of that item.

This document, including information included or incorporated by reference in this document, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to: (i) statements of goals, intentions and expectations; (ii) statements regarding business plans, prospects, growth and operating strategies; (iii) statements regarding the asset quality of loan and investment portfolios; (iv) statements regarding estimates of risks and future costs and benefits; and (v) other statements identified by words such as *expects, anticipates, intends, plans, believes, seeks, estimates, or words of similar meaning*. These forward-looking statements are based on current beliefs and expectations of the management of BCB Bancorp, Inc., BCB Community Bank and Allegiance Community Bank and are inherently subject to significant business, economic and competitive uncertainties and contingencies, including those described in the section entitled **Risk Factors**, many of which are beyond the control of BCB Bancorp, Inc., BCB Community Bank and Allegiance Community Bank. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements. See **Forward Looking Statements** on page 62.

THE MERGER

The Merger Agreement is attached to this document as Appendix A. We encourage you to read this agreement carefully, as it is the legal document that governs the merger of Allegiance Community Bank with and into BCB Community Bank.

Parties to the Merger (page 23)

BCB Bancorp, Inc.

BCB Community Bank

BCB Bancorp, Inc. (*BCB*) is a New Jersey corporation, which on May 1, 2003 became the holding company parent of BCB Community Bank (*BCB Bank*). BCB has not engaged in any significant business activity other than owning all of the outstanding common stock of BCB Bank. BCB's executive office is located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB's telephone number is (201) 823-0700. At March 31, 2011, BCB had \$1.1 billion in consolidated assets, \$878.9 million in consolidated deposits and \$100.0 million in consolidated stockholders equity. BCB is subject to extensive regulation by the Board of Governors of the Federal Reserve System.

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BCB Bank, formerly known as Bayonne Community Bank, was chartered as a New Jersey bank on October 27, 2000, and BCB Bank opened for business on November 1, 2000. BCB Bank operates through nine branches in Bayonne, Hoboken, Jersey City and Monroe Township, New Jersey, and through BCB's executive office located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB Bank's deposit accounts are insured by the Federal Deposit Insurance Corporation and BCB Bank is a member of the Federal Home Loan Bank System.

Allegiance Community Bank (page 24)

Allegiance Community Bank was founded in 2000 and headquartered at 200 Valley Street in South Orange, New Jersey. Allegiance Community Bank serves its customers through two offices located in South Orange and Woodbridge, New Jersey. It offers a variety of financial products for customers, businesses, and non-profit organizations. As of March 31, 2011, Allegiance Community Bank's total assets, deposits, and shareholders' equity were approximately \$124.6 million, \$103.2 million, and \$7.2 million, respectively. Allegiance Community Bank's principal executive office is located at 200 Valley Street, South Orange, New Jersey 07079 and the telephone number is (973) 761-5553.

What Allegiance Community Bank Shareholders Will Receive In the Merger (page 24)

If the Merger Agreement is approved and the Merger is subsequently completed, each outstanding share of Allegiance Community Bank common stock will be converted into the right to receive 0.35 share of BCB common stock, which is referred to as the exchange ratio, subject to adjustment under certain circumstances. If Allegiance Community Bank's common shareholders' equity, as adjusted in the Merger Agreement, falls below \$6.65 million as of the month end prior to closing, the exchange ratio will be lowered according to a formula set forth in the Merger Agreement and this document. In the event of certain decreases in the stock price of BCB and the Nasdaq Bank Index, as described in the Merger Agreement and this document, Allegiance Community Bank may elect to terminate the Merger Agreement unless BCB elects to increase the exchange ratio.

Material United States Federal Income Tax Consequences of the Merger (page 49)

We expect that, for United States federal income tax purposes, you generally will not recognize any gain or loss with respect to your shares of Allegiance Community Bank common stock upon receiving shares of BCB common stock in the Merger, except with respect to any cash received in lieu of a fractional share interest in BCB common stock.

You should read "Material United States Federal Income Tax Consequences of the Merger" starting on page 49 for a more complete discussion of the federal income tax consequences of the Merger. Tax matters can be complicated and the tax consequences of the Merger to you will depend on your particular tax situation. You should consult your tax advisor to fully understand the tax consequences of the Merger to you.

Your Board of Directors Unanimously Recommends Shareholder Adoption of the Merger (page 28)

Allegiance Community Bank's board of directors after careful review and consideration of the terms of the Merger Agreement, approved entering into the Merger Agreement and all directors have agreed to vote shares of Allegiance Community Bank stock they own as of the record date in favor of the adoption of the Merger Agreement. Allegiance Community Bank's board of directors believes that the Merger and the Merger Agreement are fair to and in the best interests of Allegiance Community Bank and its shareholders and unanimously recommends that you vote FOR approval and adoption of the Merger

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Agreement. See Allegiance Community Bank's Reasons for the Merger; Recommendation of Allegiance Community Bank's Board of Directors.

Opinion of Allegiance Community Bank's Financial Advisor (page 30 and Appendix B)

On April 4, 2011, RP Financial, LC. (RP Financial) rendered its opinion to the board of directors of Allegiance Community Bank that as of the date of the opinion, and based upon and subject to the factors and assumptions set forth in the opinion, the exchange ratio in the proposed merger was fair, from a financial point of view, to Allegiance Community Bank's shareholders. The full text of RP Financial's written opinion, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached to this document as Appendix B. Allegiance Community Bank shareholders are urged to read the opinion in its entirety. RP Financial's written opinion is addressed to the board of directors of Allegiance Community Bank, is directed only to the exchange ratio in the Merger and does not constitute a recommendation as to how any holder of Allegiance Community Bank common stock should vote with respect to the Merger or any other matter.

Special Meeting of Shareholders of Allegiance Community Bank (page 20)

Allegiance Community Bank will hold a special meeting of its shareholders on [Allegiance Meeting Date], at _____, New Jersey time, at 200 Valley Street, South Orange, New Jersey. At the special meeting of shareholders, you will be asked to vote to approve and adopt the Merger Agreement.

You may vote at the special meeting of shareholders if you owned shares of Allegiance Community Bank common stock at the close of business on the record date, [Record Date]. On that date, there were 1,841,538 shares of Allegiance Community Bank common stock outstanding and entitled to vote at the special meeting of shareholders. You may cast one vote for each share of Allegiance Community Bank common stock you owned on the record date.

Even if you expect to attend the special meeting of shareholders, Allegiance Community Bank recommends that you promptly complete and return your proxy card in the enclosed return envelope.

Shareholder Vote Required (page 22)

Approval and adoption of the Merger Agreement requires the affirmative vote of two-thirds of the holders of the shares of Allegiance Community Bank common stock issued and outstanding on the record date. A failure to vote or an abstention will have the same effect as a vote against the Merger. As of the record date, directors and executive officers of Allegiance Community Bank beneficially owned 742,689 shares of Allegiance Community Bank common stock (excluding exercisable stock options) entitled to vote at the special meeting of shareholders. This represents approximately 40.3% of the total votes entitled to be cast at the special meeting of shareholders. These individuals have agreed to vote FOR adoption of the Merger Agreement.

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Holders of Allegiance Community Bank Common Stock Have Dissenters' Rights (page 36 and Appendix C)

The holders of Allegiance Community Bank common stock are entitled to dissent from approval of the Merger and to receive the fair value of the shares if the Merger is consummated, provided they follow certain procedures. These procedures are described at page 36 in the section Dissenters' Rights and are set forth in Appendix C hereto.

Interests of Allegiance Community Bank's Directors and Officers In the Merger That Are Different From Yours (page 38)

In considering the recommendation of the board of directors of Allegiance Community Bank to adopt the Merger Agreement, you should be aware that officers and directors of Allegiance Community Bank have compensation agreements or plans that give them interests in the Merger that are somewhat different from, or in addition to, their interests as Allegiance Community Bank shareholders. These interests and agreements include:

David Onderko, President and Chief Executive Officer of Allegiance Community Bank, and six other officers will receive payments and retain certain health and welfare benefits in the event of their termination of employment following the completion of the Merger;

Mr. Onderko has agreed to provide consulting services to BCB for three months following the completion of the Merger;

two directors of Allegiance Community Bank's current board of directors, chosen at the sole discretion of BCB, will become members of the board of directors of BCB and BCB Bank upon the completion of the Merger;

directors of Allegiance Community Bank's current board of directors who do not join the boards of BCB or BCB Bank will be appointed to an advisory board of BCB Bank; and

directors and officers of Allegiance Community Bank will be indemnified for three years by the combined company with respect to acts or omissions by them in their capacities as such prior to the completion of the Merger.

Regulatory Approvals Required For the Merger (page 46)

The Merger cannot be completed without the prior written approval of the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance. BCB Bank is in the process of seeking these approvals. While BCB Bank does not know of any reason why it would not be able to obtain the necessary approvals in a timely manner, BCB Bank cannot assure you that these approvals will occur or what the timing may be or that these approvals will not be subject to one or more conditions that affect the advisability of the Merger.

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Conditions to the Merger (page 45)

Completion of the Merger depends on a number of conditions being satisfied or waived, including the following:

Allegiance Community Bank shareholders must have adopted the Merger Agreement by a vote of two-thirds of the outstanding shares of common stock;

there must be no order, decree or injunction by which the Merger is restrained or enjoined;

there must be no statute, rule or regulation in existence which prohibits or makes completion of the Merger illegal;

the receipt of all regulatory approvals and other necessary approvals of governmental entities, including the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance, and all statutory waiting periods must have expired;

BCB's registration statement filed with the Securities and Exchange Commission of which this document is a part shall have become effective and no stop order suspending its effectiveness shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the Securities and Exchange Commission;

the shares of BCB common stock to be issued to Allegiance Community Bank shareholders in the Merger must have been approved for listing on the Nasdaq Global Market and such shares must be delivered to the exchange agent before the closing date of the transaction;

the representations and warranties of the parties to the Merger Agreement must be, subject to certain limited exceptions, true and correct except to the extent that the failure of the representations and warranties to be so true and correct do not have and are not reasonably expected to have, individually or in the aggregate, a material adverse effect on Allegiance Community Bank or BCB, as appropriate;

Allegiance Bank and BCB must have performed in all material respects all obligations and complied in all material respects with all agreements or covenants to be performed or complied with by them at or prior to the closing date of the transaction;

Allegiance Bank and BCB must have obtained any and all material permits, authorizations, consents, waivers, clearances or approvals required for the lawful consummation of the Merger;

Neither BCB nor Allegiance Community Bank will have suffered a material adverse effect; and

As of the closing date of the transaction, unless required by bank regulators, Allegiance Community Bank will not have issued any preferred stock.

BCB may terminate the Merger Agreement if holders of more than 10% of Allegiance Community Bank's common stock exercise their right to dissent from approving the Merger and instead demand the fair value of their shares.

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Although BCB anticipates the closing will occur during the third quarter of 2011, because the satisfaction of certain of these conditions is beyond our control, BCB cannot be certain when, or if, the conditions to the Merger will be satisfied or waived or whether the Merger will be completed.

No Solicitation (page 47)

Subject to certain exceptions, Allegiance Community Bank has agreed not to initiate, solicit, induce or knowingly encourage any inquiries or the making of any proposal or offer from any third party relating to an acquisition of Allegiance Community Bank, or enter into an agreement relating to an acquisition proposal by a third party. Notwithstanding these restrictions, however, the Merger Agreement provides that, under specified circumstances, in response to an unsolicited acquisition proposal or inquiry from a third party which, in the good faith judgment of the Allegiance Community Bank board of directors, is or reasonably likely to result in a proposal which is superior to the Merger with BCB, Allegiance Community Bank may furnish information regarding Allegiance Community Bank and participate in discussions and negotiations with such third party.

Termination of the Merger Agreement (page 48)

BCB and Allegiance Community Bank may mutually agree at any time to terminate the Merger Agreement without completing the merger, even if the Allegiance Community Bank shareholders have approved it. Also, either party may decide, without the consent of the other party, to terminate the Merger Agreement under specified circumstances, including if the Merger is not consummated by March 31, 2012, if the required regulatory approval is not received or if the shareholders of Allegiance Community Bank do not approve the Merger. In addition, either party may terminate the Merger Agreement if there is a breach of the agreement by the other party, including breaches of representations, warranties and covenants, unless the breach is capable of being cured by March 31, 2012 and is cured within 30 days of the notice of breach (provided that the terminating party is not then in material breach of the Merger Agreement), or such breach would cause the failure of conditions to the terminating party's obligation to close. Allegiance Community Bank may terminate the Merger Agreement if BCB's stock price and the Nasdaq Bank Index fall below thresholds set forth in the Merger Agreement and BCB does not increase the exchange ratio pursuant to a prescribed formula or, under certain limited circumstances, if Allegiance Community Bank has received a proposal which its board of directors determines is superior to the Merger with BCB.

Termination Fee (page 49)

If the Merger is terminated pursuant to specified situations in the Merger Agreement whereby Allegiance Community Bank accepts a superior proposal, as defined in the Merger Agreement, withdraws or modifies its recommendation of the Merger Agreement or enters into an acquisition proposal under certain circumstances, Allegiance Community Bank may be required to pay a termination fee to BCB of \$350,000. Allegiance Community Bank agreed to this termination fee arrangement in order to induce BCB to enter into the Merger Agreement. The termination fee requirement may discourage other companies from trying or proposing to combine with Allegiance Community Bank before the Merger is completed.

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BCB as an inducement to Allegiance Community Bank to enter into the Merger Agreement will pay a termination fee of \$350,000 to Allegiance Community Bank if BCB unilaterally decides not to complete the Merger following the satisfaction of all conditions to closing.

Comparison of Shareholders Rights (page 53)

The rights of Allegiance Community Bank shareholders who continue as BCB shareholders after the Merger will be governed by New Jersey corporate law and the certificate of incorporation and bylaws of BCB rather than by New Jersey banking law and the certificate of incorporation and bylaws of Allegiance Community Bank.

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**SELECTED HISTORICAL FINANCIAL DATA FOR BCB BANCORP, INC. AND FOR
ALLEGIANCE COMMUNITY BANK**

BCB Bancorp, Inc.

The following tables set forth selected consolidated historical financial and other data of BCB for the periods and as of the dates indicated. The information at and for the quarters ended March 31, 2011 and 2010 is unaudited. Information at December 31, 2010 and March 31, 2011 and for the year ended December 31, 2010 and three months ended March 31, 2011 reflect BCB's acquisition of Pamrapo Bancorp, Inc., which was completed on July 6, 2010. Per share data has been adjusted for all periods to reflect the common stock dividends paid by BCB. Due to the relative size of Allegiance Community Bank as compared to BCB, Allegiance Community Bank is not considered a significant acquisition by BCB under Securities and Exchange Commission rules.

	At March 31, 2011	2010	2009	At December 31, 2008	2007	2006
	(In thousands)					
Total assets	\$ 1,099,867	\$ 1,106,888	\$ 631,503	\$ 578,624	\$ 563,477	\$ 510,835
Cash and cash equivalents	66,223	121,127	67,347	6,761	11,780	25,837
Securities, held to maturity	226,208	165,572	132,644	141,280	165,017	148,672
Loans receivable	765,397	773,101	401,872	406,826	364,654	318,130
Deposits	878,871	886,288	463,738	410,503	398,819	382,747
Borrowings	114,124	114,124	114,124	116,124	114,124	74,124
Stockholders' equity	99,981	98,974	51,391	49,715	48,510	51,963

	For the Three Months Ended March 31,			For the year ended December 31,			
	2011	2010	2010	2009	2008	2007	2006
	(In thousands, except for per share amounts)						
Net interest income	\$ 9,672	\$ 4,742	\$ 26,432	\$ 19,384	\$ 19,960	\$ 17,173	\$ 17,784
Provision for loan losses	350	450	2,450	1,550	1,300	600	625
Non-interest income (loss)	453	241	13,862	931	(2,054)	1,092	1,260
Non-interest expense	6,629	3,269	22,013	12,396	11,314	10,718	9,632
Income tax provision	1,225	546	1,505	2,621	1,820	2,509	3,220
Net income	\$ 1,921	\$ 718	\$ 14,326	\$ 3,748	\$ 3,472	\$ 4,438	\$ 5,567
Net income per share:							
Basic	\$ 0.20	\$ 0.15	\$ 2.06	\$ 0.81	\$ 0.75	\$ 0.92	\$ 1.11
Diluted	\$ 0.20	\$ 0.15	\$ 2.05	\$ 0.80	\$ 0.74	\$ 0.90	\$ 1.08
Dividends declared per share	\$ 0.12	\$ 0.12	\$ 0.48	\$ 0.48	\$ 0.41	\$ 0.32	\$ 0.30

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	At or for the Three Months Ended March 31,		At or for the Years Ended December 31,				
	2011	2010	2010	2009	2008	2007	2006
Selected Financial Ratios and Other Data⁽¹⁾:							
Return on average assets (ratio of net income to average total assets)	0.69%	0.45%	1.62%	0.61%	0.60%	0.83%	1.13%
Return on average shareholders' equity (ratio of net income to average stockholders' equity)	7.81	5.57	22.67	7.34	7.00	8.86	11.12
Non-interest income (loss) to average assets	0.16	0.15	1.57	0.15	(0.36)	0.20	0.26
Non-interest expense to average assets	2.40	2.06	2.49	2.03	1.97	1.99	1.96
Net interest rate spread during the period	3.36	2.77	2.81	2.88	3.09	2.71	3.19
Net interest margin (net interest income to average interest earning assets)	3.57	3.06	3.05	3.24	3.54	3.26	3.69
Ratio of average interest-earning assets to average interest-bearing liabilities	116.49	113.65	115.05	114.07	115.05	116.94	118.09
Cash dividend payout ratio	60.00	80.00	23.30	59.26	54.67	34.78	26.98
Asset Quality Ratios:							
Non-performing loans to total loans at end of period	5.57	3.33	5.35	2.92	0.90	1.16	0.10
Non-performing loans to total assets at end of period	3.92	2.07	3.78	1.89	0.64	0.76	0.06
Non-performing assets to total assets at end of period	4.23	2.38	4.10	2.09	0.89	0.81	0.06
Allowance for loan losses to non-performing loans at end of period	19.46	50.24	20.13	55.68	142.27	95.13	1,155.73
Allowance for loan losses to total loans at end of period	1.08	1.67	1.08	1.62	1.28	1.10	1.16
Capital Ratios:							
Stockholders' equity to total assets at end of period	9.09	8.05	8.94	8.14	8.59	8.61	10.17
Average stockholders' equity to average total assets	8.88	8.12	7.14	8.35	8.61	9.32	10.19
Tier 1 capital to average assets	9.33	8.68	9.16	8.68	9.22	8.81	10.91
Tier 1 capital to risk weighted assets	16.91	13.76	14.95	13.11	13.38	13.05	15.36

(1) Ratios for the three months ended March 31, 2011 and 2010 have been annualized.

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The following tables set forth selected unaudited financial data of Allegiance Community Bank for the quarters ended March 31, 2011 and 2010 and audited historical financial data of Allegiance Community Bank for the years ended December 31, 2006 through December 31, 2010.

	At March 31, 2011	2010	2009	At December 31, 2008	2007	2006
	(In thousands, except per share data)					
Selected financial condition data:						
Total assets	\$ 124,581	\$ 121,348	\$ 112,719	\$ 109,922	\$ 85,957	\$ 74,255
Loans, net	82,983	82,896	79,496	73,662	61,105	50,257
Securities available for sale	30,404	29,475	25,773	24,007	14,862	13,560
Cash and due from banks	7,252	4,986	2,964	7,954	6,297	6,585
Securities, restricted	805	805	780	816	369	327
Deposits	103,170	100,135	91,922	87,158	73,821	61,662
Borrowings	14,000	14,000	14,000	15,500	6,000	5,250
Shareholders' equity	\$ 7,150	\$ 7,018	\$ 6,555	\$ 6,927	\$ 5,846	\$ 6,783
Common shares outstanding	1,841,538	1,841,538	1,841,538	1,841,538	1,476,273	1,476,273

	As of or for the Three Months Ended March 31,		As of or for the Years Ended December 31,				
	2011	2010	2010	2009	2008	2007	2006
	(In thousands, except per share data)						
Selected operations data:							
Interest income	\$ 1,375	\$ 1,390	\$ 5,616	\$ 5,743	\$ 5,503	\$ 4,847	\$ 4,425
Interest expense	463	544	2,085	3,037	3,147	2,940	2,131
Net interest income	912	846	3,531	2,706	2,356	1,907	2,294
Provision for loan losses	25	30	370	119	207	202	120
Net interest income after provision for loan losses	887	816	3,161	2,587	2,149	1,705	2,174
Other income	51	72	408	837	146	32	131
Non-interest expense	838	788	3,189	3,413	3,090	2,775	2,717
Income (loss) before income taxes	100	100	380	11	(795)	(1,038)	(412)
Income taxes (benefit)							(165)
Net income (loss)	\$ 100	\$ 100	\$ 380	\$ 11	\$ (795)	\$ (1,038)	\$ (247)

Stock and related per share data:

Earnings (loss) per common share:							
Basic	\$ 0.05	\$ 0.05	\$ 0.21	\$ 0.01	\$ (0.48)	\$ (0.70)	\$ (0.17)
Diluted	0.05	0.05	0.21	0.01	(0.48)	(0.70)	(0.17)
Book value	3.88	3.71	3.81	3.56	3.76	3.96	4.59

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	As of or for the Three Months			As of or for the Years Ended December 31,			
	Ended March 31, 2011	2010	2010	2009	2008	2007	2006
(Dollars in thousands, except per share data)							
Selected financial ratios and other data:							
Performance ratios: ⁽¹⁾							
Return (loss) on average assets	0.33%	0.35%	0.32%	0.01%	(0.85)%	(1.37)%	(0.35)%
Return (loss) on average equity	5.79	6.05	5.41	0.17	(12.79)	(15.90)	(3.58)
Net interest rate spread	3.24	3.27	3.25	2.58	2.18	2.62	3.27
Net interest margin	3.24	3.23	3.23	2.53	2.29	2.66	3.47
As a percentage of average assets:							
Noninterest income	0.04%	0.06%	0.35%	0.72%	0.16%	0.04%	0.19%
Noninterest expense	0.69	0.69	2.71	2.95	3.30	3.65	3.90
Efficiency ratio	88.12%	86.98%	87.16%	114.49%	124.59%	145.68%	112.05%
Capital ratios:							
Total risk-based capital	11.02%	10.39%	10.53%	10.30%	10.16%	9.66%	12.98%
Tier 1 risk-based capital	9.77	9.16	9.28	9.05	8.92	8.46	11.84
Tier 1 (core) capital	5.60	5.55	5.56	5.58	5.89	6.48	8.98
Ratio of shareholders' equity to total assets	5.74	5.82	5.78	5.82	6.30	6.80	9.13
Asset quality ratios:							
Total nonaccruing loans	\$ 3,593	\$ 1,944	\$ 3,537	\$ 1,694	\$ 1,271	\$ 524	\$ 83
Nonperforming assets ⁽²⁾	3,593	1,944	3,599	1,694	1,726	888	1,305
Allowance for loan losses	978	902	1,254	906	844	750	612
Net loan (charge-offs) recoveries	(301)	(34)	(22)	(57)	(113)	(64)	(114)
Total nonaccruing loans to total loans	4.28%	2.43%	4.20%	2.11%	1.71%	0.85%	0.17%
Total nonperforming assets as a percentage of total assets	2.88	1.66	2.97	1.50	1.57	1.03	1.76
Allowance for loan losses to total loans	1.16	1.13	1.49	1.13	1.13	1.21	1.25
Net (charge-offs) recoveries to average loans	(0.36)	(0.04)	(0.03)	(0.07)	(0.15)	(0.11)	(0.23)
Other data:							
Number of banking offices	2	2	2	2	2	2	1
Full time equivalent employees	22	19	20	18	23	24	18

(1) Ratios for the three months ended March 31, 2011 and 2010 have been annualized.

(2) Includes non-accrual loans, loans past due 90 days and still accruing and other real estate owned.

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RISK FACTORS

*In addition to the other information contained in or incorporated by reference into this proxy statement-prospectus, including the matters addressed under the caption **Forward-Looking Statements**, you should carefully consider the following risk factors in deciding whether to vote for adoption of the Merger Agreement.*

Risks related to the Merger

Regulatory Approval May Not be Received, May Take Longer Than Expected or May Impose Conditions That are Not Presently Anticipated or Cannot be Met.

Before the transaction contemplated in the Merger Agreement, including the Merger, may be completed, various approvals or consents must be obtained from the Federal Deposit Insurance Corporation (the FDIC) and the New Jersey Department of Banking and Insurance (NJDBI). The FDIC or NJDBI may impose conditions on the completion of the Merger or require changes to the terms of the Merger Agreement. Although Allegiance Community Bank does not currently expect that any such conditions or changes would be imposed, there can be no assurance that they will not be, and such conditions or changes could have the effect of delaying completion of the transaction contemplated in the Merger Agreement or imposing additional costs on or limiting BCB's revenues, any of which might have a material adverse effect on BCB following the Merger. There can be no assurance as to whether the regulatory approvals will be received, the timing of those approvals, or whether any conditions will be imposed.

The Merger Agreement May Be Terminated in Accordance With Its Terms and The Merger May Not Be Completed.

The Merger Agreement with Allegiance Community Bank is subject to a number of conditions which must be fulfilled in order to close. Those conditions include: Allegiance Community Bank shareholder approval, regulatory approval, the continued accuracy of certain representations and warranties by both parties and the performance by both parties of certain covenants and agreements. In addition, certain circumstances exist where Allegiance Community Bank may choose to terminate the Merger Agreement, including the acceptance of a superior proposal as defined in the Merger Agreement or the decline in BCB's share price to more than 20% below \$10.58 (\$8.46) as of the first date when all regulatory approvals for the Merger have been received combined with such decline being at least 20% greater than a corresponding price decline of the Nasdaq Bank Index, with no adjustment made to the exchange ratio by BCB. There can be no assurance that the conditions to closing the Merger will be fulfilled or that the Merger will be completed.

BCB May Fail to Realize the Anticipated Benefits of the Merger, and the value of the BCB stock received by holders of Allegiance Community Bank shares as consideration for the Merger may Decline.

The success of the Merger will depend on, among other things, BCB's ability to realize anticipated synergies by combining the businesses of BCB Bank and Allegiance Community Bank in a manner that permits growth opportunities and does not materially disrupt the existing customer relationships of Allegiance Community Bank nor result in decreased revenues resulting from any loss of customers. If BCB is not able to successfully achieve these objectives, the anticipated benefits of the Merger may not be realized fully or at all or may take longer to realize than expected, adversely affecting the value of BCB common stock, including those which Allegiance Community Bank shareholders have received as consideration for the Merger.

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BCB Bank and Allegiance Community Bank have operated and, until the completion of the Merger, will continue to operate, independently. Certain employees of Allegiance Community Bank will not be employed by BCB or BCB Bank until after the Merger. In addition, employees of Allegiance Community Bank that BCB Bank wishes to retain may elect to terminate their employment as a result of the Merger which could delay or disrupt the integration process. It is possible that the integration process could result in the disruption of Allegiance Community Bank's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the ability of BCB Bank to maintain relationships with customers and employees or to achieve the anticipated benefits of the Merger.

Allegiance Community Bank Shareholders Cannot Be Certain of the Market Value of The Merger Consideration They Will Receive, Because the Market Price of BCB Common Stock Will Fluctuate and in a limited circumstance the Exchange Ratio is subject to a downward adjustment.

Upon completion of the Merger, each share of Allegiance Community Bank common stock is expected to be converted into merger consideration consisting of 0.35 of a share of BCB common stock. The market value of the merger consideration may vary from the closing price of BCB common stock on the date it announced the Merger, on the date that this document was mailed to Allegiance Community Bank shareholders, on the date of the special meeting of the Allegiance Community Bank shareholders and on the date it completes the Merger and thereafter. Any change in the market price as contemplated by the Merger Agreement of BCB common stock or exchange ratio prior to completion of the Merger will affect the amount of and the market value of the merger consideration that Allegiance Community Bank shareholders will receive upon completion of the Merger. If Allegiance Community Bank's common shareholders' equity, as adjusted in the Merger Agreement, falls below \$6.65 million the month end prior to closing (provided the effective time of the closing is after the 15th of the month, otherwise the previous month end), the exchange ratio of 0.35 will be reduced as follows. The exchange ratio plus the quotient obtained by Allegiance Community Bank's shareholders' equity adjusted to include verifiable expenses incurred by Allegiance Community Bank after the date the Merger Agreement was signed minus \$6.8 million divided by 1,841,538, and further divided by BCB's common stock average closing sales price as reported on Nasdaq for the five consecutive trading days immediately preceding the closing date. The result will be rounded to three decimal points. Accordingly, at the time of the special meeting, Allegiance Community Bank shareholders will not know or be able to calculate with certainty the market value of the merger consideration they would receive upon completion of the Merger. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in its respective businesses, operations and prospects, and regulatory considerations. Many of these factors are beyond BCB's control. You should obtain current market quotations for shares of BCB common stock and for shares of Allegiance Community Bank common stock before you vote.

Allegiance Community Bank Shareholders Will Have a Reduced Ownership and Voting Interest After the Merger and Will Exercise Less Influence Over Management.

Allegiance Community Bank's shareholders currently have the right to vote in the election of the Allegiance Community Bank board of directors and on other matters affecting Allegiance Community Bank. When the Merger occurs, each Allegiance Community Bank shareholder that receives shares of BCB common stock will become a shareholder of BCB with a percentage ownership of the combined organization that is much smaller than the shareholder's percentage ownership of Allegiance Community Bank. Because of this, Allegiance Community Bank's shareholders will have less influence on the management and policies of BCB than they now have on the management and policies of Allegiance Community Bank.

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Termination of the Merger Agreement Could Negatively Impact Allegiance Community Bank.

BCB and Allegiance Community Bank may terminate the Merger Agreement for the reasons set forth in the Merger Agreement. If the Merger Agreement is terminated, there may be various consequences including:

Allegiance Community Bank's businesses may have been adversely impacted by the failure to pursue other beneficial opportunities due to the focus of management on the Merger, without realizing any of the anticipated benefits of completing the Merger; and

the value of Allegiance Community Bank common stock might decline to the extent that the current value reflects a market assumption that the Merger will be completed.

If the Merger Agreement is terminated and Allegiance Community Bank's board of directors seeks another merger or business combination, Allegiance Community Bank shareholders cannot be certain that Allegiance Community Bank will be able to find a party willing to pay an equivalent or more attractive price than the price BCB has agreed to pay in the Merger.

The Opinion of Allegiance Community Bank's Financial Advisor Will Not Reflect Changes in Circumstances Between Signing the Merger Agreement and the Merger.

Allegiance Community Bank's financial advisor, RP Financial, rendered an opinion dated April 4, 2011, to the Allegiance Community Bank board of directors, that, as of such date, and based upon and subject to the factors and assumptions set forth in its written opinion including, without limitation, that the exchange ratio would be 0.35 of a share of BCB common stock to be received in respect of each share of Allegiance Community Bank common stock pursuant to the Merger Agreement was fair from a financial point of view to the holders of Allegiance Community Bank common stock. RP Financial assumed no responsibility for updating, revising or reaffirming its opinion based on circumstances, developments or events occurring after the date thereof.

Changes in the operations and prospects of BCB or Allegiance Community Bank, general market and economic conditions and other factors on which Allegiance Community Bank's financial advisor's opinion was based, may significantly alter the value of BCB or Allegiance Community Bank or the prices of shares of BCB common stock or Allegiance Community Bank common stock by the time the Merger is completed. The opinion does not speak as of the time the Merger will be completed or as of any date other than the date of such opinion. The Allegiance Community Bank board of directors' recommendation that holders of Allegiance Community Bank common stock vote FOR adoption of the Merger Agreement, however, is as of the date of this document. For a description of the opinion that Allegiance Community Bank received from its financial advisor, please refer to The Merger Opinion of Allegiance Community Bank's Financial Advisor. For a description of the other factors considered by Allegiance Community Bank's board of directors in determining to approve the Merger, please refer to The Merger Allegiance Community Bank's Reasons for the Merger; Recommendation of the Allegiance Community Bank Board of Directors.

The Merger Agreement Limits Allegiance Community Bank's Ability to Pursue Alternatives to the Merger.

The Merger Agreement contains no shop provisions that, subject to limited exceptions, limit Allegiance Community Bank's ability to discuss, facilitate or commit to competing third-party proposals to acquire all or a significant part of Allegiance Community Bank. In addition, Allegiance Community Bank has agreed to pay BCB a termination fee in the amount of \$350,000 in the event that Allegiance

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Community Bank terminates the Merger Agreement for certain reasons. These provisions might discourage a potential competing acquirer that might have an interest in acquiring all or a significant part of Allegiance Community Bank from considering or proposing that acquisition even if it were prepared to pay consideration with a higher per share market price than that proposed in the Merger, or might result in a potential competing acquirer's proposing to pay a lower per share price to acquire Allegiance Community Bank than it might otherwise have proposed to pay. Allegiance Community Bank can consider and participate in discussions and negotiations with respect to an alternative proposal so long as the Allegiance Community Bank board of directors determines in good faith (after consultation with legal counsel) that failure to do so would be reasonably likely to result in a violation of its fiduciary duties to Allegiance Community Bank shareholders under applicable law.

The Shares of BCB Common Stock to be Received by Allegiance Community Bank Shareholders as a Result of the Merger Will Have Different Rights From the Shares of Allegiance Community Bank Common Stock.

Upon completion of the Merger, Allegiance Community Bank shareholders will become BCB shareholders and their rights as shareholders will be governed by the certificate of incorporation and bylaws of BCB. The rights associated with Allegiance Community Bank common stock are different from the rights associated with BCB common stock. Please see [Comparison of Shareholders' Rights](#) for a discussion of the different rights associated with BCB common stock.

Risks related to BCB

BCB's Loan Portfolio Consists of a High Percentage of Loans Secured by Commercial Real Estate and Multi-family Real Estate. These Loans are Riskier Than Loans Secured by One- to four-family Properties.

At March 31, 2011, \$400.4 million, or 51.7% of BCB's loan portfolio consisted of commercial and multi-family real estate loans. BCB intends to continue to emphasize the origination of these types of loans. These loans generally expose a lender to greater risk of nonpayment and loss than one- to four-family residential mortgage loans because repayment of the loans often depends on the successful operation and income stream of the borrower's business. Such loans typically involve larger loan balances to single borrowers or groups of related borrowers compared to one- to four-family residential mortgage loans. Consequently, an adverse development with respect to one loan or one credit relationship can expose BCB to a significantly greater risk of loss compared to an adverse development with respect to a one- to four-family residential mortgage loan.

BCB May Not be Able to Successfully Maintain and Manage its Growth.

Since December 31, 2006, BCB's assets have grown at a compound annual growth rate of 16.7%, its loan balances have grown at a compound annual growth rate of 19.4% and its deposits have grown at a compound annual growth rate of 18.3%. BCB's ability to continue to grow depends, in part, upon its ability to expand its market presence, successfully attract core deposits, and identify attractive commercial lending opportunities.

BCB cannot be certain as to its ability to manage increased levels of assets and liabilities. BCB may be required to make additional investments in equipment and personnel to manage higher asset levels and loans balances, which may adversely impact its efficiency ratio, earnings and shareholder returns.

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If BCB's Allowance for Loan Losses is Not Sufficient to Cover Actual Loan Losses, its Earnings Could Decrease.

BCB's loan customers may not repay their loans according to the terms of their loans, and the collateral securing the payment of their loans may be insufficient to assure repayment. BCB may experience significant credit losses, which could have a material adverse effect on its operating results. BCB makes various assumptions and judgments about the collectability of its loan portfolio, including the creditworthiness of its borrowers and the value of the real estate and other assets serving as collateral for the repayment of many of its loans. In determining the amount of the allowance for loan losses, BCB reviews its loans, loss and delinquency experience, and evaluates economic conditions. If BCB's assumptions prove to be incorrect, its allowance for loan losses may not cover losses in its loan portfolio at the date of the financial statements. Material additions to its allowance would materially decrease its net income. At March 31, 2011, BCB's allowance for loan losses totaled \$8.4 million, representing 1.08% of total loans. In addition, BCB was required to incur credit marks relating to its acquisition of Pamrapo Bancorp, Inc. in July 2010. Loans acquired by BCB in the Pamrapo Bancorp, Inc. merger were recorded at fair value with no carryover of the related allowance for loan losses. The outstanding principal balance and carrying value of the acquired Pamrapo Bancorp, Inc. loans was \$362.5 million and \$358.0 million at March 31, 2011, respectively.

While BCB has only been operating for ten years, BCB has experienced significant growth in its loan portfolio, particularly its loans secured by commercial real estate. Although BCB believes it has underwriting standards to manage normal lending risks, and although it had \$46.6 million, or 4.2% of total assets consisting of non-performing assets at March 31, 2011, it is difficult to assess the future performance of BCB's loan portfolio due to the relatively recent origination of many of these loans. BCB can give you no assurance that its non-performing loans will not increase or that its non-performing or delinquent loans will not adversely affect its future performance.

In addition, federal and state regulators periodically review BCB's allowance for loan losses and may require BCB to increase its allowance for loan losses or recognize further loan charge-offs. Any increase in the allowance for loan losses or loan charge-offs as required by these regulatory agencies could have a material adverse effect on BCB's results of operations and financial condition.

BCB Depends Primarily on Net Interest Income for its Earnings Rather than Fee Income.

Net interest income is the most significant component of BCB's operating income. BCB does not rely on certain traditional sources of fee income utilized by some community banks, such as fees from sales of insurance, securities or investment advisory products or services. For the three months ended March 31, 2011 and the years ended December 31, 2010 and 2009, BCB's net interest income was \$9.7 million, \$26.4 million and \$19.4 million, respectively. The amount of BCB's net interest income is influenced by the overall interest rate environment, competition, and the amount of interest-earning assets relative to the amount of interest-bearing liabilities. In the event that one or more of these factors were to result in a decrease in its net interest income, BCB does not have significant sources of fee income to make up for decreases in net interest income.

If BCB's Investment in the Federal Home Loan Bank of New York is Considered to be Impaired, Its Earnings and Shareholders' Equity Could Decrease.

BCB owns common stock of the Federal Home Loan Bank of New York (FHLB-NY). BCB holds the FHLB-NY common stock to qualify for membership in the Federal Home Loan Bank System and to be eligible to borrow funds under the FHLB-NY's advance program. The aggregate cost and carrying

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value of BCB's FHLB-NY common stock as of March 31, 2011 was \$6.7 million based on its par value. There is no market for BCB's FHLB-NY common stock.

Recent published reports indicate that certain member banks of the Federal Home Loan Bank System may be subject to accounting rules and asset quality risks that could result in materially lower regulatory capital levels. In an extreme situation, it is possible that the capitalization of a Federal Home Loan Bank, including the FHLB-NY, could be substantially diminished or reduced to zero. Consequently, BCB believes that there is a risk that its investment in FHLB-NY common stock could be deemed impaired at some time in the future, and if this occurs, it would cause BCB's earnings and shareholders' equity to decrease by the after-tax amount of the impairment charge.

Fluctuations in Interest Rates Could Reduce BCB's Profitability.

BCB realizes income primarily from the difference between the interest it earns on loans and investments and the interest it pays on deposits and borrowings. The interest rates on BCB's assets and liabilities respond differently to changes in market interest rates, which means its interest-bearing liabilities may be more sensitive to changes in market interest rates than its interest-earning assets, or vice versa. In either event, if market interest rates change, this gap between the amount of interest-earning assets and interest-bearing liabilities that reprice in response to these interest rate changes may work against BCB, its earnings may be negatively affected.

BCB is unable to predict fluctuations in market interest rates, which are affected by, among other factors, changes in the following:

inflation rates;

business activity levels;

money supply; and

domestic and foreign financial markets.

The value of BCB's investment portfolio and the composition of its deposit base are influenced by prevailing market conditions and interest rates. BCB's asset-liability management strategy, which is designed to mitigate the risk to BCB from changes in market interest rates, may not prevent changes in interest rates or securities market downturns from reducing deposit outflow or from having a material adverse effect on its results of operations, its financial condition or the value of its investments.

Adverse Events in New Jersey, where BCB's Business is Concentrated, Could Adversely Affect its Results and Future Growth.

BCB's business, the location of its branches and the real estate collateralizing its real estate loans are concentrated in New Jersey. As a result, BCB is exposed to geographic risks. The occurrence of an economic downturn in New Jersey, or adverse changes in laws or regulations in New Jersey could impact the credit quality of its assets, the business of its customers and its ability to expand its business.

BCB's success significantly depends upon the growth in population, income levels, deposits and housing in its market area. If the communities in which BCB operates do not grow or if prevailing economic conditions locally or nationally are unfavorable, its business may be negatively affected. In addition, the economies of the communities in which BCB operates are substantially dependent on the

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growth of the economy in the State of New Jersey. To the extent that economic conditions in New Jersey are unfavorable or do not continue to grow as projected, the economy in BCB's market area would be adversely affected. Moreover, BCB cannot give any assurance that it will benefit from any market growth or favorable economic conditions in its market area if they do occur.

In addition, the market value of the real estate securing loans as collateral could be adversely affected by unfavorable changes in market and economic conditions. As of March 31, 2011, approximately 91.4% of BCB's total loans were secured by real estate. Adverse developments affecting commerce or real estate values in the local economies in its primary market areas could increase the credit risk associated with its loan portfolio. In addition, substantially all of BCB's loans are to individuals and businesses in New Jersey. Its business customers may not have customer bases that are as diverse as businesses serving regional or national markets. Consequently, any decline in the economy of BCB's market area could have an adverse impact on its revenues and financial condition. In particular, BCB may experience increased loan delinquencies, which could result in a higher provision for loan losses and increased charge-offs. Any sustained period of increased non-payment, delinquencies, foreclosures or losses caused by adverse market or economic conditions in BCB's market area could adversely affect the value of its assets, revenues, results of operations and financial condition.

BCB Operates in a Highly Regulated Environment and May be Adversely Affected by Changes in Federal, State and Local Laws and Regulations.

BCB is subject to extensive regulation, supervision and examination by federal and state banking authorities. Any change in applicable regulations or federal, state or local legislation could have a substantial impact on BCB and its operations. Additional legislation and regulations that could significantly affect BCB's powers, authority and operations may be enacted or adopted in the future, which could have a material adverse effect on its financial condition and results of operations. Further, regulators have significant discretion and authority to prevent or remedy unsafe or unsound practices or violations of laws by banks and bank holding companies in the performance of their supervisory and enforcement duties. The exercise of regulatory authority may have a negative impact on BCB's results of operations and financial condition.

Like other bank holding companies and financial institutions, BCB must comply with significant anti-money laundering and anti-terrorism laws. Under these laws, BCB is required, among other things, to enforce a customer identification program and file currency transaction and suspicious activity reports with the federal government. Government agencies have substantial discretion to impose significant monetary penalties on institutions which fail to comply with these laws or make required reports. Because BCB operates its business in the highly urbanized greater Newark/New York City metropolitan area, BCB may be at greater risk of scrutiny by government regulators for compliance with these laws.

ALLEGIANCE COMMUNITY BANK SPECIAL MEETING OF SHAREHOLDERS

Allegiance Community Bank is mailing this proxy statement-prospectus to you as an Allegiance Community Bank shareholder on or about [Mail Date]. With this document, Allegiance Community Bank is sending you a notice of the Allegiance Community Bank special meeting of shareholders and a form of proxy that is solicited by the Allegiance Community Bank board of directors. The special meeting will be held on [Allegiance Meeting Date] at _____, local time, at the Bank's headquarters at 200 Valley Street, South Orange, New Jersey 07079.

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Matter to be Considered

The sole purpose of the special meeting of shareholders is to vote on the adoption of the Agreement and Plan of Merger by and among BCB, BCB Bank and Allegiance Community Bank, dated as of April 4, 2011, by which Allegiance Community Bank will be merged with and into BCB Bank.

You are also being asked to vote upon a proposal to adjourn or postpone the special meeting of shareholders. Allegiance Community Bank could use any adjournment or postponement for the purpose, among others, of allowing additional time to solicit proxies.

Proxy Card, Revocation of Proxy

You should vote by completing and returning the proxy card accompanying this document to ensure that your vote is counted at the special meeting of shareholders, regardless of whether you plan to attend. You can revoke your proxy at any time before the vote is taken at the special meeting by:

submitting written notice of revocation to David J. Onderko, President and Chief Executive Officer of Allegiance Community Bank;

submitting a properly executed proxy bearing a later date before the special meeting of shareholders; or

voting in person at the special meeting of shareholders. However, simply attending the special meeting without voting will not revoke an earlier proxy.

If your shares are held in street name, you should follow the instructions of your broker regarding revocation of proxies.

All shares represented by valid proxies and unrevoked proxies will be voted in accordance with the instructions on the proxy card. If you sign your proxy card, but make no specification on the card as to how you want your shares voted, your proxy card will be voted FOR approval of the foregoing proposal. The board of directors of Allegiance Community Bank is presently unaware of any other matter that may be presented for action at the special meeting of shareholders. If any other matter does properly come before the special meeting, the board of directors of Allegiance Community Bank intends that shares represented by properly submitted proxies will be voted, or not voted, by and at the discretion of the persons named as proxies on the proxy card.

Solicitation of Proxies

The cost of solicitation of proxies will be borne by Allegiance Community Bank. Allegiance Community Bank will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. In addition to solicitations by mail, Allegiance Community Bank's directors, officers and regular employees may solicit proxies personally or by telephone without additional compensation.

Record Date

The close of business on [Record Date] has been fixed as the record date for determining the Allegiance Community Bank shareholders entitled to receive notice of and to vote at the special meeting of shareholders. At that time, 1,841,538 shares of Allegiance Community Bank common stock were outstanding, and were held by approximately _____ holders of record.

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Voting Rights, Quorum Requirements and Vote Required

The presence, in person or by properly executed proxy, of the holders of a majority of the outstanding shares of Allegiance Community Bank common stock entitled to vote is necessary to constitute a quorum at the special meeting of shareholders. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present but will not be counted as votes cast either for or against the Merger Agreement.

Adoption of the Merger Agreement requires the affirmative vote of the holders of two-thirds of the shares of Allegiance Community Bank common stock issued and outstanding on the record date. Accordingly, a failure to vote or an abstention will have the same effect as a vote against the Merger Agreement. As of the record date, the directors and executive officers of Allegiance Community Bank beneficially owned 742,689 shares of Allegiance Community Bank common stock (excluding exercisable stock options) entitled to vote at the special meeting of shareholders. This represents approximately 40.3% of the total votes entitled to be cast at the special meeting. These individuals have entered into voting agreements pursuant to which they have agreed to vote FOR adoption of the Merger Agreement.

Recommendation of the Board of Directors

The Allegiance Community Bank board of directors has approved the Merger Agreement and the transactions contemplated by the Merger Agreement. The board of directors of Allegiance Community Bank believes that the Merger Agreement is fair to Allegiance Community Bank shareholders and is in the best interest of Allegiance Community Bank and its shareholders and recommends that you vote FOR the adoption of the Merger Agreement. See The Merger and the Merger Agreement Recommendation of the Allegiance Community Bank Board of Directors and Reasons for the Merger.

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THE MERGER AND THE MERGER AGREEMENT

The description of the Merger and the Merger Agreement contained in this proxy statement-prospectus describes the material terms of the Merger Agreement; however, it does not purport to be complete. It is qualified in its entirety by reference to the Merger Agreement which is incorporated into this Proxy Statement/Prospectus by reference. BCB has attached a copy of the Merger Agreement as Appendix A.

General

Pursuant to the Merger Agreement, Allegiance Community Bank will merge into BCB Bank, with BCB Bank as the surviving entity. Outstanding shares of Allegiance Community Bank common stock will be converted into the right to receive shares of BCB common stock. Cash will be paid in lieu of any fractional share of Allegiance Community Bank common stock. See Merger Consideration below. As a result of the Merger, the separate corporate existence of Allegiance Community Bank will cease and BCB Bank will succeed to all the rights and be responsible for all the obligations of Allegiance Community Bank.

The Parties

BCB Bancorp, Inc.

BCB Community Bank

BCB Bancorp, Inc. is a New Jersey corporation, which on May 1, 2003 became the holding company parent of BCB Community Bank. BCB has not engaged in any significant business activity other than owning all of the outstanding common stock of BCB Bank. On July 6, 2010, BCB completed its acquisition of Pamrapo Bancorp, Inc. BCB's executive office is located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB's telephone number is (201) 823-0700. At March 31, 2011, BCB had \$1.1 billion in consolidated assets, \$878.9 million in consolidated deposits and \$100.0 million in consolidated stockholders' equity. BCB is subject to extensive regulation by the Board of Governors of the Federal Reserve System.

BCB Bank, formerly known as Bayonne Community Bank, was chartered as a New Jersey bank on October 27, 2000, and BCB Bank opened for business on November 1, 2000. BCB Bank operates through nine branches in Bayonne, Hoboken, Jersey City and Monroe Township, New Jersey, and through BCB's executive office located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB Bank's deposit accounts are insured by the Federal Deposit Insurance Corporation and BCB Bank is a member of the Federal Home Loan Bank System.

BCB Bank is a community-oriented financial institution. Its business is to offer FDIC-insured deposit products and to invest funds held in deposit accounts at BCB Bank, together with funds generated from operations, in investment securities and loans. BCB Bank offers its customers:

loans, including commercial and multi-family real estate loans, one- to four-family mortgage loans, home equity loans, construction loans, consumer loans and commercial business loans. In recent years, the primary growth in BCB Bank's loan portfolio has been in loans secured by commercial real estate and multi-family properties;

FDIC-insured deposit products, including savings and club accounts, non-interest bearing accounts, money market accounts, certificates of deposit and individual retirement accounts; and

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retail and commercial banking services, including wire transfers, money orders, traveler's checks, safe deposit boxes, a night depository, federal payroll tax deposits, bond coupon redemption and automated teller services.

Allegiance Community Bank

Allegiance Community Bank was founded in 2000 and headquartered at 200 Valley Street in South Orange, New Jersey. Allegiance Community Bank serves its customers through two offices located in South Orange and Woodbridge, New Jersey. It offers a variety of financial products for customers, businesses, and non-profit organizations. As of March 31, 2011, Allegiance Community Bank's total assets, deposits, and shareholders' equity were approximately \$124.6 million, \$103.2 million, and \$7.2 million, respectively. Allegiance Community Bank's principal executive office is located at 200 Valley Street, South Orange, New Jersey 07079 and the telephone number is (973) 761-5553.

Allegiance Community Bank is a financial institution that invests in communities in which it operates for business. It offers FDIC-insured deposit products such as:

savings and club accounts, non-interest bearing checking accounts, money market accounts, certificates of deposit and individual retirement accounts; and

retail and commercial banking services, including personal on-line banking, commercial on-line cash management and remote deposit services, wire transfers, money orders, traveler's checks, safe deposit boxes, a night depository, federal payroll tax deposits, bond coupon redemption and automated teller services.

Allegiance Community Bank invests its funds received primarily in loans and low risk government backed investments such as:

mixed-use commercial real estate loans, commercial lines and letters of credit, fully guaranteed SBA and USDA loans and home equity loans; and

low-risk government guaranteed securities such as mortgage-backed securities, CMOs, SBAs and Federal agency bonds.

Merger Consideration

Under the terms of the Merger Agreement, each outstanding share of Allegiance Community Bank common stock will convert into the right to receive 0.35 share of BCB common stock, subject to the adjustment mechanisms described below.

No fractional shares of BCB will be issued in connection with the Merger. Instead, BCB will make a cash payment to each Allegiance Community Bank shareholder who would otherwise receive a fractional share. Each share of Allegiance Community Bank common stock that is exchanged for common stock will be converted into the right to receive 0.35 share of BCB common stock. Based upon the closing price of BCB on April 4, 2011, each 0.35 share of BCB would have a value of \$3.61.

It is also possible that the merger consideration may be adjusted prior to the effective date of the Merger as a result of certain decreases in the price of BCB common stock. The Merger Agreement provides that if (i) the average closing price of a share of BCB common stock as reported on Nasdaq for the five consecutive full trading days (BCB Market Value) immediately preceding the first date on which all bank regulatory approvals (and waivers, if applicable) necessary for consummation of the Merger have been received (disregarding any waiting period) (Determination Date) is less than \$8.46; and (ii) if the number obtained by dividing the BCB Market Value on the Determination Date by \$10.58

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(the BCB Ratio) is less than the quotient obtained by dividing the average of the daily closing value of the Nasdaq Bank Index for the five consecutive trading days immediately preceding the Determination Date (Final Index Price) by the closing value of the Nasdaq Bank Index on the trading day ended two days preceding the execution of the Merger Agreement (Initial Index Price) minus 0.20, then Allegiance Community Bank may elect to terminate the Merger Agreement unless BCB elects to increase the merger consideration. See The Merger and the Merger Agreement Termination; Amendment; Waiver. If Allegiance Community Bank elects to exercise its termination right as described above, it must give prompt written notice to BCB. During the five-day period commencing with its receipt of such notice, BCB will have the option to increase the consideration to be received by the holders of Allegiance Community Bank common stock by adjusting the exchange ratio to be the lesser of (i) the product of 0.80 and \$10.58 divided by the BCB Market Value multiplied by 0.35 or (ii) the product obtained by multiplying the quotient of the Final Index Price divided by Initial Index Price by \$10.58 divided by the BCB Market Value multiplied by 0.35. If BCB elects, it will give, within such five-day period, written notice to Allegiance Community Bank of such election to revise the exchange ratio, whereupon no termination will be deemed to have occurred and the Merger Agreement will remain in full force and effect in accordance with its terms (except as the exchange ratio will have been so modified). Because the formula is dependent on the future price of BCB's common stock and that of the index group, it is not possible presently to determine what the adjusted merger consideration would be at this time, but, in general, more shares of BCB common stock would be issued, to take into account the extent the average price of BCB's common stock exceeded the decline in the average price of the common stock of the index group.

It is also possible that the merger consideration may be adjusted prior to the effective date of the Merger as a result of a certain decrease in the shareholders' equity of Allegiance Community Bank. If Allegiance Community Bank's common shareholders' equity, as adjusted in the Merger Agreement, falls below \$6.65 million the month end prior to closing (provided the effective time of the closing is after the 15th of the month, otherwise the previous month end), the exchange ratio of 0.35 will be reduced as follows. The exchange ratio plus the quotient obtained by Allegiance Community Bank's shareholders' equity adjusted to include verifiable expenses incurred by Allegiance Community Bank after the date the Merger Agreement was signed minus \$6.8 million divided by 1,841,538, and further divided by BCB's common stock average closing sales price as reported on Nasdaq for the five consecutive trading days immediately preceding the closing date (the BCB Average Price). The result will be rounded to three decimal points.

Surrender of Stock Certificates

BCB will deposit with the exchange agent the certificates representing BCB's common stock to be issued to Allegiance Community Bank shareholders in exchange for Allegiance Community Bank's common stock. Within five business days after the completion of the Merger, the exchange agent will mail to Allegiance Community Bank shareholders a letter of transmittal, together with instructions for the exchange of their Allegiance Community Bank stock certificates for the merger consideration. Upon surrendering his or her certificate(s) representing shares of Allegiance Community Bank's common stock, together with the signed letter of transmittal, the Allegiance Community Bank shareholder will be entitled to receive, as applicable (i) certificate(s) representing a number of whole shares of BCB common stock (if any) determined in accordance with the exchange ratio and (ii) a check representing the amount of cash in lieu of fractional shares, if any. Until you surrender your Allegiance Community Bank stock certificates for exchange after completion of the Merger, you will not be paid dividends or other distributions declared after the Merger with respect to any BCB common stock into which your shares have been converted. No interest will be paid or accrued to Allegiance Community Bank shareholders on the cash in lieu of fractional shares or unpaid dividends and distributions, if any. After the completion of the Merger, there will be no further transfers of Allegiance Community Bank common stock. Allegiance

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Community Bank stock certificates presented for transfer will be canceled and exchanged for the merger consideration.

If your stock certificates have been lost, stolen or destroyed, you will have to prove your ownership of these certificates and that they were lost, stolen or destroyed before you submit an election form and before you receive any consideration for your shares.

If any certificate representing shares of BCB's common stock is to be issued in a name other than that in which the certificate for shares surrendered in exchange is registered, or cash is to be paid to a person other than the registered holder, it will be a condition of issuance or payment that the certificate so surrendered be properly endorsed or otherwise be in proper form for transfer and that the person requesting the exchange either:

pay to the exchange agent in advance any transfer or other taxes required by reason of the issuance of a certificate or payment to a person other than the registered holder of the certificate surrendered, or

establish to the satisfaction of the exchange agent that the tax has been paid or is not payable.

Any portion of the purchase price made available to the exchange agent that remains unclaimed by Allegiance Community Bank shareholders for twelve months after the effective time of the Merger will be returned to BCB's transfer agent. Any Allegiance Community Bank shareholder who has not exchanged shares of Allegiance Community Bank's common stock for the purchase price in accordance with the Merger Agreement before that time may look only to BCB for payment of the purchase price for these shares and any unpaid dividends or distributions after that time. Nonetheless, BCB, Allegiance Community Bank, the exchange agent or any other person will not be liable to any Allegiance Community Bank shareholder for any amount properly delivered to a public official under applicable abandoned property, escheat or similar laws.

Background of the Merger

Since Allegiance Community Bank commenced business in 2000, it has been consistently focused on creating a community bank devoted to both customer and community service. In the last two years, Allegiance Community Bank returned to profitability and remained well-capitalized after incurring losses in connection with the global financial meltdown. Nonetheless, the board of directors of Allegiance Community Bank recognized that it could be difficult to maintain profitability and growth in light of, among other things, increased compliance costs and regulatory pressures (including potentially higher capital requirements), and challenging economic conditions. Faced with these challenges and recognizing the economic difficulties facing smaller banks in general, Allegiance Community Bank's Board began to consider strategic solutions to these challenges. In 2008, Allegiance Community Bank consummated a private equity offering totaling approximately \$1.6 million. In addition, the Board commenced conversations with certain banks regarding possible combinations. Moreover, the Board had discussions with certain private investors as to potential equity infusions, and considered raising capital through a preferred stock offering.

On January 10, 2011, the board of directors of Allegiance Community Bank met and considered a preferred stock offering and continued to seek other investment and merger opportunities.

Following completion of its acquisition of Pamrapo Bancorp, Inc. in July 2010, the BCB board of directors considered various opportunities for growth through strategic acquisitions of, or combinations

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with, other financial institutions. During the fourth quarter of 2010, BCB retained FinPro, Inc. (FinPro) to prepare a strategic plan, which included the evaluation of potential merger targets that shared BCB's community banking philosophy and would enhance the BCB market footprint. FinPro identified various merger targets, including Allegiance Community Bank, to the board of directors at a January 10, 2011 board meeting. Subsequently, FinPro was authorized by BCB to contact Allegiance Community Bank to determine their interest in a business combination. BCB chose Allegiance Community Bank based upon its franchise footprint, financial condition and expected ease of integration.

FinPro contacted a member of Allegiance Community Bank's board of directors in mid-January to broach the topic of a merger with a larger financial institution. The board member needed to discuss the topic with the rest of Allegiance Community Bank's board of directors. The board of directors of Allegiance Community Bank met on January 24, 2011 to discuss the opportunity with BCB and responded favorably. A meeting was arraigned between the chairman and a board member of Allegiance Community Bank and the chairman and vice chairman of BCB along with a representative from FinPro. The meeting, on January 25, 2011 resulted in both parties deciding to continue discussions with one another.

On February 9, 2011, BCB's board of directors met to discuss the submission of a non-binding proposal for the acquisition of Allegiance Community Bank. After considering the advice of FinPro, its financial advisor and a discussion of the rationale for the proposed transaction, the board agreed on a proposed non-binding offer for Allegiance Community Bank based upon an exchange ratio range of 0.34 to 0.36 of a BCB share for one share of Allegiance Community Bank stock in an all stock transaction. The board authorized BCB management to submit a non-binding proposal to Allegiance Community Bank and to conduct a due diligence investigation. The non-binding letter of intent was received by Allegiance Community Bank on February 11, 2011 at which time it was distributed to the board of directors of Allegiance Community Bank for review. On February 14, 2011, the board of directors of Allegiance Community Bank met and after considering the non-binding offer, invited BCB to perform due diligence.

On February 24 and 25, 2011, representatives of BCB and its advisors conducted a detailed due diligence investigation of Allegiance Community Bank, and on February 28, 2011 and March 1, 2011, representatives of Allegiance Community Bank conducted a due diligence investigation of BCB. The board of directors of Allegiance Community Bank met on February 28, 2011 and discussed the preliminary results of the due diligence earlier that day and whether the BCB due diligence was completed on February 25, 2011. The board of directors of BCB met on March 3, 2011 to review the due diligence findings presented by management and their advisors. Based on the results of its due diligence, on March 7, 2011, BCB offered a revised non-binding proposal with a fixed exchange ratio of 0.35 of a BCB share for one share of Allegiance Community Bank stock. Allegiance Community Bank accepted the proposal and invited BCB to prepare a definitive Merger Agreement.

BCB management and FinPro met with representatives of the FDIC and the New Jersey Department of Banking and Insurance on March 9, 2011 to assess any potential regulatory hurdles to consummating a merger with Allegiance Community Bank. On March 15, 2011, Luse Gorman Pomerenk & Schick, P.C. (Luse Gorman), outside counsel to BCB, delivered a draft Merger Agreement to Allegiance Community Bank and its outside counsel, Saiber LLC (Saiber).

On March 16, 2011, the board of directors of Allegiance Community Bank met with Saiber to evaluate the definitive Merger Agreement.

On March 22, 2011, Saiber delivered to Allegiance Community Bank and Luse Gorman a revised draft of the Merger Agreement, and the parties and their legal advisors negotiated the terms and

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conditions of the Merger Agreement over the course of the next several days. On March 24, 2011, the parties agreed to extend the period of exclusive negotiations for another week.

On March 28, 2011, the board of directors of Allegiance Community Bank engaged RP Financial, LC. (RP Financial) to analyze the BCB opportunity.

On March 30, 2011, the BCB board of directors held a special meeting to review and consider the proposed transaction with Allegiance Community Bank. Luse Gorman provided the board with a detailed overview of the directors' fiduciary duties and reviewed the material terms of the Merger and the proposed draft Merger Agreement. A representative of FinPro then addressed the fairness to BCB and its shareholders of the merger consideration to be paid to the shareholders of Allegiance Community Bank by BCB, from a financial point of view, including a review of a presentation outlining the proposed transaction multiples and transaction structure, an overview of Allegiance Community Bank, a comparable group analysis and a review of the methodology and assumptions used to arrive at the valuation of Allegiance Community Bank. BCB's Board discussed the Merger Agreement, asked questions of its advisors and then voted to adopt the Merger Agreement.

On March 31, 2011, the board of directors of Allegiance Community Bank met to discuss the final Merger Agreement and the authorization of preferred stock. At that meeting, the Board of Directors determined that the proposed merger with BCB presented an opportunity for the shareholders to receive the best value when compared to other opportunities considered by the Board. As an alternative in the event the merger is not consummated, the Board decided to seek approval by its shareholders at its annual meeting in April of a proposed charter amendment which would authorize preferred stock (which was subsequently approved at the annual meeting). The President of Allegiance Community Bank reviewed his discussions with RP Financial regarding the merger consideration. At this meeting, the board of directors voted in favor of the proposed merger pending the delivery and satisfactory review of the fairness opinion by RP Financial on April 4, 2011. RP Financial issued its final fairness opinion on April 4, 2011.

On April 4, 2011, Allegiance Community Bank and BCB executed and delivered the Merger Agreement, and BCB entered into voting agreements with each of the directors and executive officers of Allegiance Community Bank. On April 5, 2011, BCB and Allegiance Community Bank issued a joint press release announcing the execution of the Merger Agreement.

Recommendation of the Allegiance Community Bank Board of Directors and Reasons for the Merger

Allegiance Community Bank's board of directors has approved the Merger Agreement and at the May 23, 2011 Board Meeting voted to unanimously recommend that Allegiance Community Bank's shareholders vote **FOR** approval of the Merger Agreement.

Allegiance Community Bank's board of directors has determined that the Merger is fair to, and in the best interests of, Allegiance Community Bank and its shareholders. In arriving at its determination, Allegiance Community Bank's board of directors considered a number of factors, including the following:

the board's familiarity with and review of information concerning the business, results of operations, financial condition, competitive position and future prospects of BCB;

the opportunity for Allegiance Community Bank's shareholders to have increased liquidity upon receipt of BCB shares in exchange for their Allegiance Community Bank

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shares, because BCB shares trade on the Nasdaq Global Market under the symbol BCBP;

the opportunity for Allegiance Community Bank's shareholders to receive dividend payments on the shares of BCB common stock that they receive following the Merger;

the current and prospective environment in which Allegiance Community Bank operates, including national, regional and local economic conditions, the competitive and regulatory environment facing Allegiance Community Bank in particular and banks and financial institutions generally (including additional compliance costs and potentially higher capital ratio thresholds), the trend toward consolidation in the financial services industry and the likely effect of the foregoing factors on Allegiance Community Bank's potential growth, development, productivity and profitability;

results that could be expected to be obtained by Allegiance Community Bank if Allegiance Community Bank continued to operate independently, and the likely benefits to shareholders of such course, as compared with the value of the BCB common stock being offered by BCB;

the ability of BCB to receive the necessary regulatory approvals in a timely manner;

its assessment, that it currently was unlikely that another acquirer had both the willingness and the financial capability to offer to acquire Allegiance Community Bank at a value that was materially higher than that being offered by BCB;

the terms and conditions of the Merger Agreement, including the parties' respective representations, warranties, covenants and other agreements, the conditions to closing, the absence of a financing condition, a provision that permits Allegiance Community Bank's board of directors, in the exercise of its fiduciary duties, under certain conditions, to furnish information to, or engage in negotiations with, a third party that has submitted a bona fide unsolicited written proposal to acquire Allegiance Community Bank, a provision providing for Allegiance Community Bank's payment of a termination fee to BCB if the Merger Agreement is terminated under certain circumstances, and the effect such termination fee could have on a third party's decision to propose a merger or similar transaction to Allegiance Community Bank at a greater value than that contemplated by the Merger;

the protection provided to Allegiance Community Bank such that if BCB unilaterally decides not to complete the Merger following the satisfaction of all conditions to closing, BCB must pay a termination fee of \$350,000 to Allegiance Community Bank;

the effects of the various mechanisms in the Merger Agreement to adjust the Exchange Ratio upward for a decline in the market value of BCB's common stock under certain circumstances and downward if Allegiance Community Bank's shareholders' equity falls below a certain threshold;

the effects of the Merger on Allegiance Community Bank's depositors and customers and the communities served by Allegiance Community Bank, which was deemed to be favorable given that they would be served by a local community banking organization that had greater resources than Allegiance Community Bank; and

the effects of the Merger on Allegiance Community Bank's employees, including the prospects for employment with a strong, growing organization such as BCB and the severance and other benefits agreed to be provided by BCB to employees whose employment was terminated in connection with the Merger.

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The discussion and factors considered by Allegiance Community Bank's board of directors is not intended to be exhaustive, but includes all material factors considered. In approving the Merger Agreement, Allegiance Community Bank's board of directors did not assign any specific or relative weights to any of the foregoing factors and individual directors may have weighted factors differently.

Fairness Opinion of Allegiance Community Bank's Financial Advisor

Allegiance Community Bank retained RP Financial in March 2011 to provide certain financial advisory services with respect to: (1) acting as Allegiance Community Bank's financial advisor in rendering a form of agreement, and (2) rendering a fairness opinion with respect to the merger consideration to be received by Allegiance Community Bank shareholders in the transaction. In engaging RP Financial for these services and requesting RP Financial's opinion as to the fairness of the merger consideration to be received, the Allegiance Community Bank Board did not give any special instructions to RP Financial, nor did it impose any limitations upon the scope of the investigation that RP Financial wished to conduct to enable it to give its opinion. RP Financial has delivered to Allegiance Community Bank its written opinion, dated April 4, 2011, to the effect that, based upon and subject to the matters set forth therein, as of that date, the merger consideration to be received in connection with the Merger with BCB was fair to the Allegiance Community Bank shareholders from a financial point of view. The opinion of RP Financial is directed toward the consideration to be received by Allegiance Community Bank shareholders and does not constitute a recommendation to any Allegiance Community Bank shareholder to vote in favor of approval of the Merger Agreement. A copy of the RP Financial opinion is set forth as Appendix B to this proxy statement/prospectus, and Allegiance Community Bank shareholders should read it in its entirety. RP Financial has consented to the inclusion and description of its written opinion in this proxy statement/prospectus.

RP Financial was selected by Allegiance Community Bank to provide financial advisory services because of RP Financial's expertise in the valuation of businesses and their securities for a variety of purposes, including its expertise in connection with mergers and acquisitions of financial institutions and their holding companies, including such transactions in the Mid-Atlantic region of the United States. Pursuant to a letter agreement dated March 28, 2011 and executed by Allegiance Community Bank on March 29, 2011 (the "RP Engagement Letter"), RP Financial estimates that it will receive from Allegiance Community Bank total professional fees of approximately \$25,000 plus reimbursement of certain out-of-pocket expenses, for its fairness opinion services in connection with the Merger.

In addition, Allegiance Community Bank has agreed to indemnify and hold harmless RP Financial, any affiliates of RP Financial, and the respective directors, officers, agents and employees of RP Financial or their successors and assigns who act for or on behalf of RP Financial in connection with the services called for under the RP Engagement Letter, from and against any and all losses, claims, damages and liabilities, including, but not limited to, all losses and expenses in connection with claims under the federal securities laws, actually incurred by RP Financial and attributable to: (i) any untrue statement of a material fact contained in the financial statements or other information furnished or otherwise provided by an authorized officer of Allegiance Community Bank to RP Financial; (ii) the omission of a material fact from the financial statements or other information furnished or otherwise made available by an authorized officer of Allegiance Community Bank to RP Financial, or (iii) any action or omission to act by Allegiance Community Bank, or Allegiance Community Bank's respective officers, directors, employees or agents, which action or omission is willful. Notwithstanding the foregoing, Allegiance Community Bank will be under no obligation to indemnify RP Financial hereunder if a court determines that RP Financial was negligent or acted in bad faith or willfully with respect to any actions or omissions of RP Financial related to a matter for which indemnification is sought.

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In addition, if RP Financial is entitled to indemnification from Allegiance Community Bank under the RP Engagement Letter, and in connection therewith incurs legal expenses in defending any legal action challenging the opinion of RP Financial where RP Financial is not negligent or otherwise at fault or is found by a court of law to be not negligent or otherwise at fault, Allegiance Community Bank will indemnify RP Financial for all reasonable expenses.

In rendering its opinion, RP Financial reviewed the following material and/or conducted the following analyses:

the Merger Agreement, as reviewed and approved and executed by the Allegiance Community Bank Board on April 4, 2011, including exhibits;

the following information for Allegiance Community Bank and/or BCB (a) the annual audited financial statements for Allegiance Community Bank and BCB for the fiscal years ended 2010 and 2009 included in the Annual Reports for the respective years; (b) internally prepared budget information for Allegiance Community Bank; (c) stock price history for BCB during the past twelve months;

the potential impact of regulatory and legislative changes on financial institutions;

the financial terms of other recently completed and pending acquisitions of regionally-based banks and thrifts with characteristics similar to Allegiance Community Bank;

the estimated pro forma financial benefits of the Merger to Allegiance Community Bank shareholders;

the termination and walk-away provisions of the Merger Agreement;

the Memorandum of Understanding between Allegiance Community Bank and the FDIC; and

a summary of Allegiance Community Bank's recent capital raising efforts.

In rendering its opinion, RP Financial relied, without independent verification, on the accuracy and completeness of the information concerning Allegiance Community Bank and BCB furnished by the respective institutions to RP Financial for review for purposes of its opinion, as well as publicly-available information regarding other financial institutions and competitive, economic and demographic data. RP Financial further relied on the assurances of management of Allegiance Community Bank and BCB that they were not aware of any facts or circumstances that would make any of such information inaccurate or misleading. RP Financial was not asked to, and did not, undertake an independent verification of any of such information and did not assume any such responsibility or liability for the accuracy or completeness thereof. Allegiance Community Bank and BCB did not restrict RP Financial as to the material it was permitted to review. RP Financial did not perform or obtain any independent appraisals or evaluations of the assets and liabilities, the collateral securing the assets or the liabilities (contingent or otherwise) of Allegiance Community Bank or BCB or the collectability of any such assets, nor was RP Financial furnished with any such evaluations or appraisals. RP Financial did not make an independent evaluation of the adequacy of the allowance for loan losses of Allegiance Community Bank or BCB nor did RP Financial review any individual credit files relating to Allegiance Community Bank or BCB. RP Financial assumed, with Allegiance Community Bank's and BCB's consent, that the respective

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allowances for loan losses for both Allegiance Community Bank and BCB were adequate to cover such losses and would be adequate on a pro forma basis for the combined entity.

With respect to such estimates and projections of transaction costs, purchase accounting adjustments, expected cost savings and other synergies and other information prepared by and/or reviewed with BCB's management and used by RP Financial in its analyses, RP Financial assumed, with BCB's consent, that such estimates reflected the best currently available estimates and judgments of BCB's management of the respective future financial performances of BCB and Allegiance Community Bank and RP Financial assumed that such performances would be achieved. RP Financial expresses no opinion as to such estimates or projections or the assumptions on which they are based.

RP Financial, with Allegiance Community Bank's consent, has relied upon the advice Allegiance Community Bank received from its legal, accounting and tax advisors as to all legal, accounting and tax matters relating to the Merger and other transactions contemplated by the Merger Agreement. In rendering its opinion, RP Financial assumed that, in the course of obtaining the necessary regulatory and governmental approvals for the proposed Merger, no restriction would be imposed on BCB that would have a material adverse effect on the ability of the Merger to be consummated as set forth in the Merger Agreement. RP Financial also assumed that there was no material change in Allegiance Community Bank's or BCB's assets, financial condition, results of operations, business or prospects since the date of the most recent financial statements made available to RP Financial. RP Financial assumed in all respects material to the analyses, that all of the representations and warranties contained in the Merger Agreement and all related agreements are true and correct, that each party to such agreements will perform all of the covenants required to be performed by such party under such agreements and that the conditions precedent in the Merger Agreement are not waived.

RP Financial's opinion was based solely upon the information available to it and the economic, market and other circumstances as they existed as of April 4, 2011. Events occurring after April 4, 2011 could materially affect the assumptions used in preparing the opinion. In connection with rendering its opinion dated April 4, 2011, RP Financial performed a variety of financial analyses that are summarized below. Although the evaluation of the fairness, from a financial point of view, of the Merger Consideration was to some extent subjective based on the experience and judgment of RP Financial and not merely the result of mathematical analyses of financial data, RP Financial relied, in part, on the financial analyses summarized below in its determinations. The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analyses or summary description. RP Financial believes its analyses must be considered as a whole and that selecting portions of such analyses and factors considered by RP Financial without considering all such analyses and factors could create an incomplete view of the process underlying RP Financial's opinion. In its analyses, RP Financial took into account its assessment of general business, market, monetary, financial and economic conditions, industry performance and other matters, many of which are beyond the control of Allegiance Community Bank and BCB, as well as RP Financial's experience in securities valuation, its knowledge of financial institutions, and its experience in similar transactions. With respect to the comparable transactions analysis described below, no public company utilized as a comparison is identical to Allegiance Community Bank and such analyses necessarily involve complex considerations and judgments concerning the differences in financial and operating characteristics of the companies and other factors that could affect the acquisition values of the companies concerned. The analyses were prepared solely for purposes of RP Financial providing its opinion as to the fairness of the Merger Consideration, and they do not purport to be appraisals or necessarily reflect the prices at which businesses or securities actually may be sold. Any estimates contained in RP Financial's analyses are not necessarily indicative of future results of values, which may be significantly more or less favorable than such estimates. None of the analyses performed by RP Financial was assigned a greater significance by RP Financial than any other.

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Comparable Transactions Analysis. RP Financial compared the Merger on the basis of the multiples or ratios of reported earnings, book value, tangible book value, assets and tangible book premium to core deposits with the same multiples or ratios to a selected comparable group of completed and pending bank and/or thrift mergers and acquisitions. This comparable group consisted of all acquisitions of commercial banks and commercial bank holding companies and savings institutions and thrift holding companies in the MidAtlantic states of New Jersey, New York, Pennsylvania, Maryland, and Delaware that were announced between January 1, 2010 and April 4, 2011, where the institution being acquired recorded assets up to \$500 million. The transactions included in the group were:

Acquiror	Acquiree
Bank of Princeton	MoreBank
Bridge Bancorp Inc.	Hamptons State Bank
Chemung Financial Corp.	Fort Orange Financial Corp.
Investor group	Colonial American Bank
Investor group	Royal Asian Bank
Millbrook Bank System Inc.	SNB Bancorp, Incorporated
Norwood Financial Corp.	North Penn Bancorp, Inc.
Ocean Shore Holding Co.	CBHC Financialcorp, Inc.
WSFS Financial Corp.	Christiana Bank & Trust Company
Berkshire Hills Bancorp Inc.	Rome Bancorp, Inc.
Modern Capital Partners L.P.	Madison National Bancorp Inc.
Old Line Bancshares Inc	Maryland Bankcorp, Inc.
Roma Financial Corp. (MHC)	Sterling Banks, Inc.

RP Financial evaluated acquisition pricing multiples or ratios at announcement for the acquisition targets included in the selected comparable group and compared that data relative to the Allegiance Community Bank financial data and pricing multiples or ratios at acquisition announcement based on the proposed merger with BCB. In conducting these comparative analyses, RP Financial considered the average, median, high and low data points of the comparable group to Allegiance Community Bank.

In comparison to the comparable group, Allegiance Community Bank recorded: a lower level of assets than the comparable group average and median; a lower ratio of tangible equity to assets than the comparable group average and median; higher earnings ratios relative to the comparable group average and median; a higher ratio of non-performing assets to assets relative to the comparable group average and median, and; a lower reserve coverage ratio relative to the comparable group average and median:

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	Assets (\$000)	Tng Eq/ Assets (%)	TTM ROAA (%)	TTM ROAE (%)	NPAs/ Assets (%)	Reserve Coverage (%)
Average:	\$ 187,699	9.45	(0.47)	(14.05)	2.43	96.67
Median:	164,505	8.73	(0.26)	(0.53)	1.28	81.14
High:	383,087	18.59	1.13	12.28	7.68	234.45
Low:	23,812	3.88	(3.68)	(100.83)	0.57	37.58
Allegiance Community Bank	\$ 121,348					