

SI Financial Group, Inc.  
Form SC 13D/A  
November 12, 2013

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 1)

SI FINANCIAL GROUP, INC.  
(Name of Issuer)

Common Stock, \$0.01 Par Value  
(Title of Class of Securities)

78425V104  
(CUSIP Number)

LAWRENCE B. SEIDMAN  
100 Misty Lane, 1st Floor  
Parsippany, New Jersey 07054  
(973) 952-0405

STEVEN WOLOSKY, ESQ.  
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP  
Park Avenue Tower  
65 East 55th Street  
New York, New York 10022  
(212) 451-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 8, 2013  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Seidman and Associates, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 144,300                  |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 144,300                  |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

144,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.13%

14 TYPE OF REPORTING PERSON

OO

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Seidman Investment Partnership, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 118,900                  |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 118,900                  |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

118,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.93%

14 TYPE OF REPORTING PERSON

PN

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Seidman Investment Partnership II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 131,500                  |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 131,500                  |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

131,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.03%

14 TYPE OF REPORTING PERSON

PN

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

LSBK06-08, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 51,775                   |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 51,775                   |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

51,775

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.40%

14 TYPE OF REPORTING PERSON

OO

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Broad Park Investors, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 49,575                   |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 49,575                   |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

49,575

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.39%

14 TYPE OF REPORTING PERSON

OO

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

CBPS, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) x

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

|              |    |                          |
|--------------|----|--------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER        |
| SHARES       |    |                          |
| BENEFICIALLY |    | 48,875                   |
| OWNED BY     | 8  | SHARED VOTING POWER      |
| EACH         |    |                          |
| REPORTING    |    | - 0 -                    |
| PERSON WITH  | 9  | SOLE DISPOSITIVE POWER   |
|              |    |                          |
|              | 10 | 48,875                   |
|              |    | SHARED DISPOSITIVE POWER |
|              |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,875

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.38%

14 TYPE OF REPORTING PERSON

OO

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

2514 Multi-Strategy Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) x

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|              |    |                          |
|--------------|----|--------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER        |
| SHARES       |    |                          |
| BENEFICIALLY |    | 23,375                   |
| OWNED BY     | 8  | SHARED VOTING POWER      |
| EACH         |    |                          |
| REPORTING    |    | - 0 -                    |
| PERSON WITH  | 9  | SOLE DISPOSITIVE POWER   |
|              |    |                          |
|              | 10 | 23,375                   |
|              |    | SHARED DISPOSITIVE POWER |
|              |    |                          |
|              |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,375

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.18%

14 TYPE OF REPORTING PERSON

PN



CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Veteri Place Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  x

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 351,050                  |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 351,050                  |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | - 0 -                    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

351,050

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.74%

14 TYPE OF REPORTING PERSON

CO

CUSIP No. 78425V104

1 NAME OF REPORTING PERSONS

Lawrence B. Seidman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  x

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

|   |    |                          |
|---|----|--------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        |
|   |    | 600,404                  |
|   | 8  | SHARED VOTING POWER      |
|   |    | - 0 -                    |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 600,404                  |
|   | 10 | SHARED DISPOSITIVE POWER |

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

600,404

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.69%

14 TYPE OF REPORTING PERSON

IN

CUSIP No. 78425V104

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 5. Interest in Securities of the Issuer.

The aggregate percentage of Shares reported owned by each Reporting Person is based upon 12,789,767 Shares outstanding, as of November 1, 2013, which is the total number of Shares outstanding as reported in the Issuer's 10-Q, filed with the Securities and Exchange Commission on November 8, 2013. On September 6, 2013, the Issuer acquired Newport Bancorp, Inc., the holding company for Newport Federal Savings Bank. This transaction increased the Issuer's outstanding shares and reduced the Reporting Persons interest in the securities of the Issuer to below 5% percent, and therefore the Reporting Persons are not required to file any additional Schedule 13D amendments.

A. SAL

(a) As of the close of business on November 12, 2013, SAL beneficially owned 144,300 Shares.

Percentage: Approximately 1.13%.

(b) 1. Sole power to vote or direct the vote: 144,300

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 144,300

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by SAL during the past 60 days are set forth in Schedule B and are incorporated herein by reference.

B. SIP

(a) As of the close of business on November 12, 2013, SIP beneficially owned 118,900 Shares.

Percentage: Approximately 0.93%.

(b) 1. Sole power to vote or direct the vote: 118,900

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 118,900

4. Shared power to dispose or direct the disposition: 0

(c) There have not been any transactions in the Shares by SIP during the past 60 days.

C. SIPII

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(a) As of the close of business on November 12, 2013, SIPII beneficially owned 131,500 Shares.

Percentage: Approximately 1.03%.

(b) 1. Sole power to vote or direct the vote: 131,500

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 131,500

4. Shared power to dispose or direct the disposition: 0

(c) There have not been any transactions in the Shares by SIPII during the past 60 days.

D. LSBK

(a) As of the close of business on November 12, 2013, LSBK beneficially owned 51,775 Shares.

Percentage: Approximately 0.40%.

(b) 1. Sole power to vote or direct the vote: 51,775

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 51,775

4. Shared power to dispose or direct the disposition: 0

(c) There have not been any transactions in the Shares by LSBK during the past 60 days.

E. Broad Park

(a) As of the close of business on November 12, 2013, Broad Park beneficially owned 49,575 Shares.

Percentage: Approximately 0.39%.

(b) 1. Sole power to vote or direct the vote: 49,575

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 49,575

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Broad Park during the past 60 days are set forth in Schedule B and are incorporated herein by reference.

F. CBPS

(a) As of the close of business on November 12, 2013, CBPS beneficially owned 48,875 Shares.

Percentage: Approximately 0.38%.

- (b) 1. Sole power to vote or direct the vote: 48,875
  2. Shared power to vote or direct the vote: 0
  3. Sole power to dispose or direct the disposition: 48,875
  4. Shared power to dispose or direct the disposition: 0
- (c) There have not been any transactions in the Shares by CBPS during the past 60 days.

G. 2514 MSF

(a) As of the close of business on November 12, 2013, 2514 MSF beneficially owned 23,375 Shares.

Percentage: Approximately 0.18%.

- (b) 1. Sole power to vote or direct the vote: 23,375
  2. Shared power to vote or direct the vote: 0
  3. Sole power to dispose or direct the disposition: 23,375
  4. Shared power to dispose or direct the disposition: 0
- (c) There have not been any transactions in the Shares by 2514 MSF during the past 60 days.

H. Veteri

(a) Veteri, (i) as the Corporate General Partner of each of SIP and SIPII, may be deemed the beneficial owner of the 118,900 Shares owned by SIP and the 131,500 Shares owned by SIPII, and (ii) as the Trading Advisor of LSBK and CBPS may be deemed the beneficial owner of the 51,775 Shares owned by LSBK and the 48,875 shares owned by CBPS. Accordingly, Veteri may be deemed the beneficial owner of an aggregate of 351,050 Shares.

Percentage: Approximately 2.74%.

- (b) 1. Sole power to vote or direct the vote: 351,050
  2. Shared power to vote or direct the vote: 0
  3. Sole power to dispose or direct the disposition: 351,050
  4. Shared power to dispose or direct the disposition: 0
- (c) Veteri has not entered into any transactions in the Shares during the past 60 days. There have not been any transactions in the Shares during the past 60 days on behalf of SIP, SIPII, LSBK and CBPS.

I. Seidman

(a) Seidman, (i) as the manager of SAL, may be deemed the beneficial owner of the 144,300 Shares owned by SAL, (ii) as the sole officer of Veteri, the corporate general partner of each of SIP and SIPII, may be deemed the beneficial owner of the 118,900 Shares owned by SIP and the 131,500 Shares owned by SIPII, (iii) as the sole officer of Veteri, the Trading Advisor of LSBK and CBPS, may be deemed the beneficial owner of the 51,775 Shares owned by LSBK and 48,875 Shares owned by CBPS, (iv) as the investment manager for Broad Park, and 2514 MSF, may be deemed the beneficial owner of the 49,575 Shares owned by Broad Park and the 23,375 Shares owned by 2514 MSF, and (v) may be deemed the beneficial owner of the 32,104 Shares owned by his wife. Accordingly, Seidman may be deemed the beneficial owner of an aggregate of 600,404 Shares. In the foregoing capacities, Seidman has sole and exclusive investment discretion and voting authority with respect to all such Shares.

Percentage: Approximately 4.69%.

(b) 1. Sole power to vote or direct the vote: 600,404

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 600,404

4. Shared power to dispose or direct the disposition: 0

(c) Seidman has not entered into any transactions in the Shares during the past 60 days. There have not been any transactions in the shares on behalf of SIP, SIPII, LSBK, CBPS and 2514 MSF. The transactions in the Shares during the past 60 days on behalf of SAL and Broad Park are set forth on Schedule B and incorporated herein by reference.

Each of the Reporting Persons, as a member of a “group” with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), may be deemed to beneficially own the Shares owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any Shares he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that he or it does not directly own.

(d) No person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Signature Page to SI Financial Group, Inc. Schedule 13D Amendment No. 1

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 12, 2013

SEIDMAN AND ASSOCIATES, L.L.C.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Manager

SEIDMAN INVESTMENT PARTNERSHIP, L.P.

By: Veteri Place Corporation, its  
General Partner

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

SEIDMAN INVESTMENT PARTNERSHIP II, L.P.

By: Veteri Place Corporation, its  
General Partner

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

LSBK06-08, L.L.C.

By: Veteri Place Corporation, its  
Trading Advisor

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

BROAD PARK INVESTORS, L.L.C.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Investment Manager

CBPS, L.L.C.

By: Veteri Place Corporation, its  
Trading Advisor

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

2514 MULTI-STRATEGY FUND, L.P.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Investment Manager

VETERI PLACE CORPORATION

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

/ss/ Lawrence B. Seidman  
LAWRENCE B. SEIDMAN



CUSIP No. 78425V104

SCHEDULE B

Transactions in the Shares During the Past 60 Days

| Entity     | Date<br>Purch | Cost<br>per<br>Share* | Cost*       | Shares |
|------------|---------------|-----------------------|-------------|--------|
| SAL        | 10/28/2013    | 11.4019               | \$58,149.80 | 5,100  |
| Broad Park | 10/29/2013    | 11.3083               | \$27,140.00 | 2,400  |

\* Includes brokerage commissions.

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