

PARKE BANCORP, INC.
Form DEF 14A
March 27, 2012

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the
Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

PARKE BANCORP, INC.
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11.

(set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

March 27, 2012

Dear Fellow Shareholder:

On behalf of the Board of Directors and management of Parke Bancorp, Inc., we invite you to attend our Annual Meeting of Shareholders to be held at the Terra Nova restaurant, 590 Delsea Drive, Washington Township, New Jersey, on April 24, 2012, at 10:00 a.m. The attached Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted at the Meeting.

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT IN THE ACCOMPANYING POSTAGE-PAID RETURN ENVELOPE AS QUICKLY AS POSSIBLE. This will not prevent you from voting in person at the meeting, but it will assure that your vote is counted if you are unable to attend the meeting.

PARKE BANCORP, INC.
601 DELSEA DRIVE
WASHINGTON TOWNSHIP, NEW JERSEY 08080

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON APRIL 24, 2012

NOTICE IS HEREBY GIVEN that an Annual Meeting of Shareholders of Parke Bancorp, Inc. will be held at the Terra Nova restaurant, 590 Delsea Drive, Washington Township, New Jersey, on April 24, 2012, at 10:00 a.m. for the following purposes:

1. To elect four directors;
2. To ratify the appointment of McGladrey & Pullen, LLP as our independent auditor for the fiscal year ending December 31, 2012;
3. To approve an advisory (non-binding) proposal regarding our executive compensation; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournments thereof.

Action may be taken on the foregoing proposals at the Annual Meeting on the date specified above, or on any date or dates to which, by original or later adjournment, the Annual Meeting may be adjourned. Pursuant to the Company's bylaws, the Board of Directors has fixed the close of business on March 13, 2012, as the record date for determination of the shareholders entitled to vote at the Annual Meeting and any adjournments thereof.

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, YOU ARE REQUESTED TO SIGN, DATE AND RETURN THE ENCLOSED PROXY IN THE ENCLOSED POSTAGE-PAID ENVELOPE. YOU MAY REVOKE YOUR PROXY BY FILING WITH THE SECRETARY OF THE COMPANY A WRITTEN REVOCATION OR A DULY EXECUTED PROXY BEARING A LATER DATE. IF YOU ARE PRESENT AT THE ANNUAL MEETING YOU MAY REVOKE YOUR PROXY AND VOTE IN PERSON ON EACH MATTER BROUGHT BEFORE THE ANNUAL MEETING. HOWEVER, IF YOU ARE A SHAREHOLDER WHOSE SHARES ARE NOT REGISTERED IN YOUR OWN NAME, YOU WILL NEED ADDITIONAL DOCUMENTATION FROM YOUR BROKER TO VOTE IN PERSON AT THE ANNUAL MEETING.

Washington Township, New Jersey
March 27, 2012

Important Notice Regarding Internet
Availability of Proxy Materials
For the Shareholder Meeting to be
Held on April 24, 2012
The Proxy Statement and Annual Report to
Shareholders are available at
www.cfpproxy.com/5403

PROXY STATEMENT
OF
PARKE BANCORP, INC.
601 DELSEA DRIVE
WASHINGTON TOWNSHIP, NEW JERSEY 08080

ANNUAL MEETING OF SHAREHOLDERS
APRIL 24, 2012

GENERAL

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of Parke Bancorp, Inc., the bank holding company for Parke Bank, a New Jersey chartered commercial bank, to be used at the Annual Meeting of Shareholders to be held at the Terra Nova restaurant, 590 Delsea Drive, Washington Township, New Jersey, on April 24, 2012, at 10:00 a.m. The accompanying Notice of Annual Meeting and this Proxy Statement are being first mailed to shareholders on or about March 27, 2012.

At the Annual Meeting, shareholders will consider and vote upon (i) the election of four directors of the Company; (ii) the ratification of the appointment of McGladrey & Pullen, LLP as the Company's independent auditor for the fiscal year ending December 31, 2012 and (iii) an advisory (non-binding) proposal regarding executive compensation.

The Board of Directors knows of no additional matters that will be presented for consideration at the Annual Meeting. Execution of a proxy, however, confers on the designated proxy holder the discretionary authority to vote the shares represented by such proxy in accordance with their best judgment on such other business, if any, that may properly come before the Annual Meeting or any adjournment thereof.

VOTING AND PROXY PROCEDURES

Who Can Vote at the Annual Meeting

You are only entitled to vote at the Annual Meeting if our records show that you held shares of our common stock, \$.10 par value (the "Common Stock"), as of the close of business on March 13, 2012 (the "Record Date"). If your shares are held by a broker or other intermediary, you can only vote your shares at the Annual Meeting if you have a properly executed proxy from the record holder of your shares (or their designee). As of the Record Date, a total of 4,886,178 shares of Common Stock were outstanding. Each share of Common Stock has one vote on each matter presented.

Voting by Proxy

The Board of Directors is sending you this Proxy Statement for the purpose of requesting that you allow your shares of Common Stock to be represented at the Annual Meeting by the persons named in the enclosed Proxy Card. All

shares of Common Stock represented at the Annual Meeting by properly executed and dated proxies will be voted according to the instructions indicated on the Proxy Card. If you sign, date and return the Proxy Card without giving voting instructions, your shares will be voted as recommended by the Company's Board of Directors. The Board of Directors recommends a vote "FOR" its nominees for director, "FOR" the ratification of the appointment of McGladrey &

Pullen, LLP as our independent auditors and “FOR” the advisory proposal regarding executive compensation.

If any matters not described in this Proxy Statement are properly presented at the Annual Meeting, the persons named in the Proxy Card will vote your shares as determined by a majority of the Board of Directors. If the Annual Meeting is postponed or adjourned, your Common Stock may be voted by the persons named in the Proxy Card on the new Annual Meeting dates as well, unless you have revoked your proxy. The Company does not know of any other matters to be presented at the Annual Meeting.

You may revoke your proxy at any time before the vote is taken at the Annual Meeting. To revoke your proxy you must advise the Company’s Secretary in writing before your Common Stock has been voted at the Annual Meeting, deliver a later-dated proxy, or attend the Annual Meeting and vote your shares in person. Attendance at the Annual Meeting will not in itself revoke your proxy.

If you hold your Common Stock in “street name,” you will receive instructions from your broker, bank or other nominee that you must follow in order to have your shares voted. Your broker, bank or other nominee may allow you to deliver your voting instructions via the telephone or the Internet. Please see the instruction form provided by your broker, bank or other nominee that accompanies this Proxy Statement. Please note that pursuant to the rules that guide how brokers vote your stock, your brokerage firm or other nominee may not vote your shares with respect to Proposals I or III without specific instructions from you as to how to vote because neither of these Proposals are considered “routine” matters under the applicable rules.

Vote Required

The Annual Meeting can only transact business if a majority of the outstanding shares of Common Stock entitled to vote is represented at the Annual Meeting. If you return a valid proxy or attend the Annual Meeting in person, your shares will be counted for purposes of determining whether there is a quorum even if you abstain or withhold your vote or do not vote your shares at the Annual Meeting. Broker non-votes will be counted for purposes of determining the existence of a quorum. A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not have discretionary voting power with respect to the agenda item and has not received voting instructions from the beneficial owner.

In voting on the election of directors, you may vote in favor of the nominees or withhold votes as to any or all nominees. There is no cumulative voting in the election of directors. Directors must be elected by a plurality of the votes cast at the Annual Meeting. This means that the nominees receiving the greatest number of votes will be elected. Votes that are withheld and broker non-votes will have no effect on the outcome of the election.

In voting to ratify the appointment of McGladrey & Pullen LLP as our independent auditors or the proposal regarding executive compensation, you may vote in favor of the proposal, against the proposal or abstain from voting. To be approved, these proposals require the affirmative vote of a majority of the votes cast at the Annual Meeting. Broker non-votes and abstentions will not be counted as votes cast and will have no effect on the voting on these proposals.

 PRINCIPAL HOLDERS OF OUR COMMON STOCK

Persons and groups beneficially owning more than 5% of the Common Stock are required to file certain reports regarding their ownership with the Securities and Exchange Commission. A person is the beneficial owner of shares of Common Stock if he or she has or shares voting or investment power over the shares or has the right to acquire beneficial ownership of the shares at any time within 60 days from the Record Date. The following table sets forth information as of the Record Date with respect to the persons or groups known to the Company to beneficially own more than 5% of the Common Stock as well as directors and executive officers as a group.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Common Stock Outstanding
Banc Fund VI L.P., Banc Fund VII L.P. And Banc Fund VIII L.P. 208 S. LaSalle Street Chicago, IL 60604	278,736 (1)	5.70 %
Celestino R. Pennoni C/o Parke Bancorp, Inc. 601 Delsea Drive Washington Township, NJ 08080	276,239 (2)	5.61 %
Jeffrey H. Kripitz C/o Parke Bancorp, Inc. 601 Delsea Drive Washington, Township, NJ 08080	259,469 (3)	5.30 %
Directors and Executive Officers As a Group (18 persons)	1,905,831 (4)	36.56 %

(1) This information is based solely on Schedule 13G/A, filed February 8, 2012, filed with the Securities and Exchange Commission by Banc Fund VI L.P., Banc Fund VII L.P. and Banc Fund VIII L.P.

(2) This information is based solely on information as of March 13, 2012 provided to the Company by Mr. Pennoni, a director of the Company and includes 37,346 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.

(3) This information is based solely on information as of March 13, 2012, provided to the Company by Mr. Kripitz, a director of the Company and includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.

(4) Include 326,180 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.

The Board of Directors currently consists of twelve members divided into three classes, with each containing approximately one-third of the members of the Board. The directors are elected by our shareholders for staggered three-year terms, or until their successors are elected and qualified. A total of four directors currently serving on the Board of Directors of the Company whose terms expire in 2012 will be elected at the Annual Meeting.

It is intended that proxies solicited by the Board of Directors will, unless otherwise specified, be voted for the election of the named nominees for the terms indicated. If any nominee is unable to serve, the shares represented by all valid proxies will be voted for the election of such substitute as the Board of

Directors may recommend or the size of the Board may be reduced to eliminate the vacancy. At this time, the Board of Directors knows of no reason why any nominee might be unavailable to serve.

The following table sets forth for the nominees, the directors continuing in office and certain executive officers: name, age, the year the individual first became a director or officer of the Company, the term of office and the number and percentage of shares of Common Stock beneficially owned by each of them as of the Record Date.

Name	Age at December 31, 2011	Year First Elected or Appointed	Term of Office Expires	Shares of Common Stock Beneficially Owned(1)	Percent of Class
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BOARD NOMINEES FOR TERM TO EXPIRE IN 2015

Daniel J. Dalton	62	2005	2012	122,246 (2)	2.49%
Arret F. Dobson	40	2007	2012	134,860 (3)	2.75%
Anthony J. Jannetti	74	2007	2012	159,393 (4)	3.25%
Vito S. Pantilione	60	2007	2012	185,961 (5)	3.76%

DIRECTORS CONTINUING IN OFFICE

Fred G. Choate	66	2005	2013	19,578 (6)	*
Edward Infantolino	64	2007	2013	140,871 (7)	2.87%
Jeffrey H. Kripitz	60	2007	2013	259,469 (8)	5.30%
Jack C. Sheppard, Jr.	58	2007	2013	119,607 (9)	2.44%
Thomas Hedenberg	67	2007	2014	33,772 (10)	*
Celestino R. Pennoni	74	2005	2014	276,239 (11)	5.61%
Richard Phalines	68	2007	2014	188,673 (12)	3.85%
Ray H. Tresch	74	2007	2014	146,892 (13)	3.00%

EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS

David O. Middlebrook Senior Vice President	53	N/A	N/A	51,119(14)	1.04%
John F. Hawkins Senior Vice President and Chief Financial Officer	57	N/A	N/A	220	*
Elizabeth A. Milavsky Executive Vice President	60	N/A	N/A	43,151(15)	*
Paul E. Palmieri Senior Vice President	53	N/A	N/A	20,535(16)	*
Robert P. Gehrin Senior Vice President	62	N/A	N/A	3,226	*

Daniel Sulpizio Senior Vice President	50	N/A	N/A	19	*
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* Less than 1%

- (1) Includes shares of Common Stock held directly, as well as by spouses or minor children, in trust and other indirect beneficial ownership.
- (2) Includes 18,367 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (3) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (4) Includes 13775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.

- (5) Includes 69,654 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (6) Includes 18,367 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (7) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (8) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (9) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (10) Includes 15,612 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (11) Includes 37,346 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (12) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (13) Includes 13,775 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (14) Includes 40,622 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (15) Includes 24,978 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.
- (16) Includes 16,894 shares of Common Stock which may be acquired pursuant to the exercise of options within 60 days of the Record Date.

Biographical Information

Set forth below are biographies of the nominees for director, the continuing directors and the executive officers of the Company. These biographies contain information regarding the person's service as a director, business experience, other directorships at any point during the last five years with any other public companies, information regarding involvement with certain types of proceedings, if applicable, and the experience, qualifications, attributes or skills that caused the Nominating Committee and the Board to nominate the individual for re-election to the Board in 2012 and that qualify the Continuing Directors to continue to serve on the Board.

Nominees for Director:

Daniel J. Dalton. Mr. Dalton presently is a salesperson for Brown & Brown, of New Jersey, a full service insurance agency with offices throughout the state of New Jersey. He was President of Dalton Insurance Agency, LLC from 1997 to 2007. Mr. Dalton served as the New Jersey Secretary of State from 1992 through 1994 and served in both the New Jersey State Senate and Legislative Assembly. He was a founding Director and past President of the Boys and Girls Club of Gloucester County. He is a member of the Board of Trustees of Kennedy University Hospital. He also has served as a Board member of the New Jersey Casino Reinvestment Development Authority. The political and business experience that Mr. Dalton possesses enhances the depth of the Board.

Arret F. Dobson. From 1989 to the present, Mr. Dobson has been a builder and land developer, developing numerous residential and commercial projects. Mr. Dobson is President and operating partner of the White Oaks Country Club located in Newfield, New Jersey. Mr. Dobson is also the co-owner of Dobson Turf Management, a company

specializing in athletic field construction and maintenance serving colleges, universities, municipalities, school districts and golf courses in the tri-state area. The diversified professional background of Mr. Dobson supports the Company's understanding of business trends.

Anthony J. Jannetti Mr. Jannetti is President of Anthony J. Jannetti, Inc., a national health care marketing, communications, publishing and management firm located in Pitman, New Jersey. Mr. Jannetti currently serves on the Board of Trustees of the Education Foundation, Banner Health Foundation (formerly the Samaritan Foundation), the Nursing Economic Foundation and the former Chairman of the Foundation of the National Student Nurses Association. He is also an Honorary Member of the American Nephrology Nurses' Association, National Student Nurses' Association, National Association of Orthopedic Nurses, National Association of Pediatric Nurse Associates and Practitioners and The Oncology Nursing Society. Mr. Jannetti is also a member of The American Society of Association Executives, The Health Care Marketing and Communications Counsel and The Professional Convention and Management Association. Mr. Jannetti's business and marketing background and expertise has been instrumental in steering the Bank's marketing committee.

Vito S. Pantilione Mr. Pantilione has served as the Company's President and Chief Executive Officer since its formation in 2005. From the time of the Bank's formation in 1998, Mr. Pantilione has served as the President and Chief Executive Officer and a director of the Bank. Mr. Pantilione previously was the President and owner of Eagle Valley, a diversified mortgage company located in Philadelphia, Pennsylvania. From 1991 to 1994, he was employed as President of First Commercial Bank of Philadelphia. In addition, he previously was the President and owner of Interstate Mortgage Management, a mortgage brokerage company located in Southern New Jersey, and was the Executive Vice President of First Federal Savings of Hammonton. Mr. Pantilione also serves as a member of the Federal Reserve Bank of Philadelphia's Community Depository Institution Advisory Council. Mr. Pantilione's financial industries experience and expertise has been invaluable to the Company.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE FOR THE
ELECTION OF THE ABOVE NOMINEES**

Continuing Directors:

Fred G. Choate Mr. Choate is the President and controlling shareholder of Greater Philadelphia Venture Capital Corporation, a position he has held since 1997. From 1987 to 1997, Mr. Choate was a principal in Sandhurst Company, a venture capital fund. Mr. Choate is a director of Escalon Medical Corp. (Nasdaq: ESMC), a medical products company and FIS Group, a fund of funds servicing large institutional investors with over \$3 billion under advisory. Mr. Choate has also served on the audit committee of the board of directors of another financial institution. He is a member of the US National Association of Corporate Directors and the Institute of Directors of the United Kingdom. Mr. Choate has an extensive financial background and audit committee experience with other companies.

Dr. Edward Infantolino Dr. Infantolino is President of Ocean Internal Medicine Associates, P.A. and practices medicine in both Atlantic City and Somers Point, New Jersey. He first opened his office in New Jersey in 1977. He is a member of the National Association of Realtors, the New Jersey Association of Realtors and the Atlantic City and County Board of Realtors and is a member of the Orlando Regional Realtors Association. He is president of the Atlantic Investment Club. He has a license to sell real estate in Florida and in New Jersey. Dr. Infantolino is also the owner and principal broker of Key Land Real Estate in Celebration, Florida. Dr. Infantolino's business and real estate background is an asset to the Board of Directors.

Jeffrey H. Kripitz Mr. Kripitz is the owner and operator of Jeff Kripitz Agency in Northfield, New Jersey. He specializes in employee benefits such as life, health and long term care insurance for both businesses and individuals. He was the former President and is a current member of the Board of Directors of the Federation of Jewish Agencies of Atlantic and Cape May counties. Mr. Kripitz's risk

experience and exposure to multiple industries and businesses greatly enhances the depth of the Board of Directors.

Jack C. Sheppard, Jr. From 1983 to 2004, Mr. Sheppard was Vice President and Treasurer of the Storrie, Budd & Jones Agency, Inc., which provides a full range of insurance products. He is currently an Executive Vice President with Bollinger Insurance in Moorestown, New Jersey. He currently serves on the Board of Trustees of Newport Behavioral Health Care, Underwood Memorial Hospital Foundation, and The Abilities Center of Southern New Jersey. Mr. Sheppard is a life member of the American Insurance Marketing & Sales Society (AIMS). Mr. Sheppard's insurance and risk management experience and his extensive community involvement strengthens the Board and its understanding of risk.

Thomas Hedenberg. Mr. Hedenberg is Vice-Chairman of the Bank. From 1969 to the present, Mr. Hedenberg has been a builder and land developer, developing numerous residential, commercial and industrial projects. Some of his projects include Hollydell Business Park, Glassboro Business Park, Bunker Hill Medical Center, Wedgewood Village Shopping Center and Point Plaza Shopping Center. He has also developed and is a general partner in the Hollydell Ice Arena. His current projects include the Parke Place Community where the Bank has its main offices and a development of office and retail buildings and age-restricted apartments at the Riverwinds Community in West Deptford, New Jersey. Mr. Hedenberg's real estate development expertise greatly enhances the Board's understanding of the regional market and its impact on the Company.

Celestino R. ("Chuck") Pennoni. Mr. Pennoni is currently Chairman of the Board of Directors of the Company and the Bank. From 1966 to the present, Mr. Pennoni has been Chairman and Chief Executive Officer of Pennoni Associates, a consulting engineering firm headquartered in Philadelphia with approximately 1,000 employees in 28 offices in the northeastern United States, a firm founded by Mr. Pennoni in 1966. He is also past Chairman of the Board of Trustees of Drexel University, where he earned a Bachelor's of Science and Master of Sciences degrees in civil engineering and was awarded an honorary doctorate. Mr. Pennoni was recently on leave of absence from Pennoni Associates to serve as Interim President of Drexel University, a position he also held in 1994-1995. Mr. Pennoni is also past President of the American Society of Civil Engineers, the accreditation board for engineering and technology, and The United Engineering Trustees. He is also a member of the National Academy of Engineering and is a licensed professional engineer. Mr. Pennoni's years of business and academic experience and accomplishments has greatly enhanced the Company through his leadership of the Board.

Richard Phalines. Mr. Phalines has been the co-owner of Concord Truss Company since 1982. Mr. Phalines is currently chairman of the local Planning/Zoning Board in Woodbury Heights and is a member of the Board of Directors of the Mid-Atlantic Chapter of the Wood Truss Council of America. Mr. Phalines' has extensive knowledge of the regional construction and real estate development industries, bringing this knowledge to his position as chair of the loan committee.

Ray H. Tresch. Mr. Tresch has been the owner, President and Chief Executive Officer of Redy Mixt Konkrete in Woodbury, New Jersey for over forty-five years. He is also the President and Chief Executive Officer of Woodbury Cement Products in Woodbury, New Jersey. Mr. Tresch is also a real estate developer in numerous projects in Gloucester County, New Jersey. He is also currently the Secretary, Treasurer and partner of Gibbsboro Block in Voorhees, New Jersey, and the managing director and general partner of Hollydell Ice Arena. Mr. Tresch is also a general partner in a development of professional office buildings, retail commercial buildings, and age-restricted condominiums and apartments in Gloucester County, New Jersey. Mr. Tresch has extensive knowledge of the regional construction and real estate development markets, greatly enhancing the Board's understanding of these industries and their impact on the Bank's lending activities.

Executive Officers Who Are Not Directors:

David O. Middlebrook. Mr. Middlebrook has served as the Company's Senior Vice President since its formation in 2005. Mr. Middlebrook is also the Bank's Senior Loan Officer. He has over thirty years experience in the commercial banking industry with a focus on commercial, industrial and real estate lending. Mr. Middlebrook is also the past Treasurer of the Board of Directors for The Arc of Atlantic County, a non-profit entity that supports the developmentally disabled where Mr. Middlebrook served for over eleven years and continues to remain active today.

John F. Hawkins. Mr. Hawkins is Senior Vice President and Chief Financial Officer. He joined the Bank in 2008 as Controller. Prior to joining the Bank, he was Controller for Susquehanna Bank DV, headquartered in Camden from 2006 to 2008. Mr. Hawkins was Senior Vice President/Investment Officer at Minotola National Bank from 1993 to 2006. Mr. Hawkins has over 20 years experience in banking with a career focus on asset and liability management, planning, analytics and financial reporting.

Elizabeth A. Milavsky. Ms. Milavsky joined the Bank in 2004 and is Executive Vice President and Chief Operating Officer responsible for administration of all areas of Bank operations, human resources, information technology, and compliance. From 1982 to 2004, Ms. Milavsky was employed by Roxborough Manayunk Bank in Philadelphia, Pennsylvania as Senior Vice President of Operations. Her responsibilities included Electronic Banking, Information Technology, Retirement and Check Processing Departments, as well as the operations of the retail branch network.

Paul E. Palmieri. Mr. Palmieri is Senior Vice President of the Philadelphia Region and joined the Bank in 2004. He has more than twenty-six years of banking and accounting experience in the Philadelphia area. Prior to joining the Bank, he was a Vice President and Commercial Loan Officer at Republic First Bank in Philadelphia, Pennsylvania from 1996 to 2004. Mr. Palmieri was an Assistant Vice President and Commercial Banker at Regent Bank in Philadelphia from 1993 to 1996.

Robert P. Gehring. Mr. Gehring is Senior Vice President and Chief Credit Officer. Upon formation of Parke Bank in 1998 he served as the Bank's Senior Loan Officer. Mr. Gehring rejoined the Bank in 2011 as Chief Credit Officer where he is responsible for credit risk management. A 40 year veteran of commercial banking, he has extensive experience in commercial real estate lending, credit policy, underwriting, credit administration and risk management at several Banks in the mid-Atlantic region and in Florida. His tenures include Wilmington Savings Fund Society, Commonwealth Bank, Bennington Partners LLC, Whitney National Bank, and lastly Wilmington Trust Corporation where, as Credit Risk Management Division Head, he was responsible for all aspects of credit review and risk management, including the internal risk rating process and oversight of the allowance for loan losses.

Daniel Sulpizio. Mr. Sulpizio serves as Senior Vice President, Director of Retail Banking. He has over 26 years of retail banking experience that has included consumer and commercial lending, sales and marketing and government banking. Prior to joining Parke Bank he was the Senior Government Banking Officer for Sovereign Bank where he was responsible for developing and managing all local municipal government activities. At PNC Bank Mr. Sulpizio held numerous leadership positions including Regional Business Banking Manager for South Jersey where he provided direction to over 30 retail branches in the delivery of business banking products and services.

CORPORATE GOVERNANCE

Director Independence

The Board of Directors has determined that all outside Directors are independent in accordance with the requirements of Nasdaq rules. All Board members that serve on the Audit Committee, the Compensation Committee and the Nominating Committee are outside Directors and deemed independent. The Board of Directors has determined that Mr. Choate is an Audit Committee Financial Expert within the meaning of the regulations of the Securities and Exchange Commission.

Director Attendance

The Board of Directors conducts its business through meetings of the Board and through activities of its committees. During the year ended December 31, 2011, the Board of Directors met a total of 12 times, including regularly scheduled meetings and special meetings. No director attended fewer than 75% of the total meetings of the Board of Directors and meetings of the committees on which he served during the year ended December 31, 2011.

Committees of the Board of Directors

Nominating Committee. The nominating committee consists of Directors Choate, Dalton, Dobson, Infantolino and Pennoni. The Nominating Committee met once during the fiscal year ended December 31, 2011. The Board of Directors has not adopted a written nominating committee charter for the Nominating Committee. The Company does not pay fees to any third party to identify or evaluate or assist in identifying or evaluating potential nominees. The process for identifying and evaluating potential Board nominees includes soliciting recommendations from directors and officers of the Company. Additionally, the Board will consider persons recommended by shareholders of the Company in selecting the Board's nominees for election. There is no difference in the manner in which persons recommended by directors or officers versus persons recommended by shareholders in selecting Board nominees are evaluated.

To be considered in the selection of Board nominees, recommendations from shareholders must be received by the Company in writing by at least 120 days prior to the date the proxy statement for the previous year's annual meeting was first distributed to shareholders. Recommendations should identify the submitting shareholder, the person recommended for consideration and the reasons the submitting shareholder believes such person should be considered. The Board believes potential directors should be knowledgeable about the business activities and market areas in which the Company engages. The committee and the Board of Directors may consider diversity in market knowledge, experience, employment, and other factors.

Compensation Committee. The Compensation Committee oversees the Company's executive compensation and benefit policies and practices. The Committee is comprised of Directors Choate, Dalton, Hedenberg, Jannetti, Pennoni, Phalines and Sheppard. The Committee met two times during the 2011 fiscal year. The Board of Directors has adopted a written compensation committee charter for the Compensation Committee and is available on the Company's web site, www.parkebank.com.

Audit Committee. The Audit Committee is responsible for overseeing the accounting and financial reporting processes and the audits of the financial statements of the Company. The Committee is comprised of Directors Choate, Dalton, Dobson, Phalines and Pennoni. The Committee met four times in fiscal year 2011. The Board of Directors has

adopted a written audit committee charter for the Audit Committee is available on the Company's web site, www.parkebank.com.

Audit Committee Financial Expert. The Board of Directors has determined that Fred G. Choate is an Audit Committee “financial expert” as that term is defined in Item 407(d)(5) of Regulation S-K of the Securities and Exchange Commission. Mr. Choate would be considered an independent director, under the rules of The Nasdaq Stock Market including the specific independence requirements for audit committee members.

Shareholder Communications

The Board of Directors does not have a formal process for shareholders to send communications to the Board. In view of the infrequency of shareholder communications to the Board of Directors, the Board does not believe that a formal process is necessary. Written communications received by the Company from shareholders are shared with the full Board no later than the next regularly scheduled Board meeting. The Board encourages, but does not require, directors to attend the annual meeting of shareholders. All but one of the Board’s twelve members attended the 2011 annual meeting of shareholders.

Board Leadership Structure and Role in the Risk Management Process

Director Vito Pantilione serves as Chief Executive Officer of the Company and Director Celestino R. Pennoni serves as Chairman of the Board. The Board of Directors has determined that the separation of the offices of Chairman of the Board and Chief Executive Officer and President enhances Board independence and oversight. Moreover, the separation of the Chairman of the Board and Chief Executive Officer and President allows the Chief Executive Officer and President to better focus on his growing responsibilities of running the Company, enhancing shareholder value and expanding and strengthening our franchise while allowing the Chairman of the Board to lead the Board in its fundamental role of providing advice to and independent oversight of management.

We face a number of risks, including credit risk, interest rate risk, liquidity risk, operational risk, strategic risk and reputation risk. Management is responsible for the day-to-day management of the risks the Company faces, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board of Directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed. To do this, the Chairman of the Board meets regularly with management to discuss strategy and risks facing the Company. Senior management attends the Board meetings and is available to address any questions or concerns raised by the Board on risk management and any other matters. The Chairman of the Board and independent members of the Board work together to provide strong, independent oversight of the Company’s management and affairs through its Audit, Loan and Asset/Liability committees and, when necessary, special meetings of independent directors.

EXECUTIVE COMPENSATION

Effective January 30, 2009, we became a participant in the United States Treasury Department's Capital Purchase Program ("CPP") under the Emergency Economic Stabilization Act of 2008 ("EESA"). Under EESA and Treasury Department rules, this requires us to comply with certain limits and restrictions concerning executive compensation throughout the time the Treasury Department holds an interest in our shares.

One CPP requirement is that all bonuses and other incentive compensation arrangements with the executive officers required to be named on our Summary Compensation Table (the "Named Executive Officers") must provide that, during the time the Treasury Department holds an equity position in us, we may recover (or "claw-back") any payments that were based on materially inaccurate financial statements or any other materially inaccurate performance metrics used to award bonuses or incentive compensation. Additionally, under the CPP program, we are prohibited from deducting compensation for any Named Executive Officer ("NEO") to the extent such compensation exceeds \$500,000 during any portion of a year in which the Treasury Department holds an interest in our shares, even if the compensation qualifies as "performance-based" compensation under Section 162(m) of the Internal Revenue Code ("Code"). Therefore, a portion of any future compensation, including compensation attributable to stock options or stock awards for any Named Executive Officer may not be deductible in 2011, and any other year in which the Treasury Department holds an interest in our shares to the extent that compensation paid to any NEO exceeds \$500,000.

Our CEO, CFO and three of our most highly compensated senior executive officers ("SEOs") voluntarily executed SEO Waiver Forms and SEO Letter Agreements in connection with our participation in the CPP program. By executing these documents, the SEOs waived any claims they may have as individuals against the Treasury as a result of modifications to their existing compensation arrangements that are made or will be made in order to be in compliance with Section 111 of the Emergency Economic Stabilization Act (EESA).

Such modifications on executive compensation matters include (i) ensuring that incentive compensation for the SEOs do not encourage unnecessary and excessive risks that threaten our value; (ii) requiring a "clawback" of any bonus or incentive compensation paid to an SEO based on statements of earnings, gains or other criteria that are later proven to be materially inaccurate; and (iii) agreeing we would not to deduct for tax purposes executive compensation in excess of \$500,000 in a tax year for each SEO.

Section 111 of EESA was amended in its entirety with the enactment of the American Recovery and Reinvestment Act of 2009 ("ARRA") on February 17, 2009. In accordance with the provisions of ARRA, no severance payments may be made to the SEOs during the period in which the U.S. Treasury holds its equity investment in our Company (other than any warrants previously issued). In addition, no bonus, retention or incentive compensation may be paid to, or accrued for, at least the five most highly compensated employees, except for such compensation in the form of: (i) long-term restricted stock that do not fully vest during the period in which the U.S. Treasury holds its equity investment in us; (ii) has a value not greater than one-third of the total amount of annual compensation of the executive receiving the stock; and (iii) other terms and conditions as the Treasury Secretary may determine are in the public interest. Bonus and incentive payments in accordance with legally binding employment contracts in place as of February 11, 2009, such as President's Pantilione's employment agreement, are not subject to such limitations on compensation. The Treasury has issued Interim Final Regulations in June 2009 to assist in complying with these requirements under Section 111 of EESA, as amended by ARRA.

Summary Compensation Table. The following table sets forth the cash and non-cash compensation awarded to or earned during the last fiscal year by our principal executive officer and the two other highest paid executive officers whose total compensation (excluding compensation attributable to changes in pension value and non-qualified deferred compensation earnings) during the fiscal year ended December 31, 2011 exceeded \$100,000 for services rendered in all capacities to the Company and the Bank. There were no stock or option grants or non-equity incentive plan compensation earned or awarded during 2010 or 2011.

Name and Principal Position	Year	Salary	Bonus	All Other Compensation(1)	Total
Vito S. Pantilione President and Chief Executive Officer	2011	\$ 403,000	\$ 190,000	\$ 39,500	\$ 632,500
	2010	380,000	150,000	39,413	569,413
John F. Hawkins Senior Vice President and Chief Financial Officer	2011	\$ 154,000	\$ 40,000	\$ 14,800	\$ 208,800
	2010	132,000	25,000	13,200	170,200
Elizabeth Milavsky Executive Vice President and Chief Operating Officer	2011	\$ 190,000	\$ 60,000	\$ 9,800	\$ 259,800
	2010	176,000	50,000	9,282	235,282

(1) All other compensation consists of the following:

	401k Match	Automobile Expense/ Allowance	Insurance Premiums	Total
Vito S. Pantilione	\$ 7,400	\$ 23,400	\$ 8,700	\$ 39,500
John F. Hawkins	5,800	9,000		14,800
Elizabeth Milavsky	7,400	2,400		9,800

Grants of Plan-Based Awards. There were no plan-based awards granted to the Named Executive Officers during 2011.

Outstanding Equity Awards at Fiscal Year End. The following table sets forth information concerning outstanding equity awards of the Named Executive Officers at fiscal year end. All options are fully vested.

Name	Option Awards			
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options	Option Option Exercise Expiration