

FIDELITY D & D BANCORP INC

Form S-3DPOS

February 03, 2014

As filed with the Securities and Exchange Commission on February 3, 2014

Registration No. 333-183216

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

POST-EFFECTIVE AMENDMENT NO. 1 TO

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

FIDELITY D & D BANCORP, INC.

(Exact name of Registrant as specified in its charter)

PENNSYLVANIA
(State or other jurisdiction of
incorporation or organization)

23-3017653
(I.R.S. Employer
Identification No.)

FIDELITY D & D BANCORP, INC.

BLAKELY AND DRINKER STREETS

DUNMORE, PA 18512

(570) 342-8281

(Address, including zip code, and telephone number,

including area code, of Registrant's principal executive offices)

DANIEL J. SANTANIELLO

PRESIDENT AND CHIEF EXECUTIVE OFFICER

FIDELITY D & D BANCORP, INC.

BLAKELY AND DRINKER STREETS

DUNMORE, PA 18512

(570) 342-8281

(Name, address, including zip code, and telephone number,

including area code, of agent for service)

With Copies To:

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1017 MUMMA ROAD, SUITE 302

LEMOYNE, PENNSYLVANIA 17043

(717) 731-1700

Approximate date of commencement of the proposed sale of securities to the public: As soon as practicable after the effective date of the offering.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 un

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please che

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall be e

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company x

EXPLANTORY NOTE

The purpose of this Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 of Fidelity D & D Bancorp, Inc. is to update the Prospectus. A fully updated Prospectus is being filed herewith.

Shares of Fidelity D & D Bancorp, Inc.'s Common Stock were previously registered under our Registration Statement on Form S-3 (Registration No. 333-183216), which is hereby combined with this Registration Statement pursuant to Rule 429 under the Securities Act . No additional securities are to be registered, and registration fees were paid upon filing of the original registration statement on Form S-3 (Registration No. 333-183216). Therefore no further registration fee is required.

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PROSPECTUS

FIDELITY D & D BANCORP, INC.

2012 DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN

500,000 SHARES OF COMMON STOCK

This prospectus relates to 500,000 shares of common stock, no par value per share, of Fidelity D & D Bancorp, Inc. (the "Company"), a Pennsylvania corporation, that the Company may issue or sell, from the 2012 Dividend Reinvestment and Stock Purchase

Plan. Under the terms of the plan, Fidelity D & D Bancorp is authorized to issue up to 500,000 shares of its common stock. The

The administrator of the plan will purchase shares acquired for the plan directly from the Company, in the open market, in negotiation with third parties or using a combination of these methods as more fully described in the plan. As of January 29, 2014, the market price of the common stock was \$27.00 per share. The common stock is traded on the Over-the-Counter Bulletin Board, which is a part of the OTCQB Marketplace of the OTC Market Group, Inc. also maintains quotations concerning the common stock at www.otcmarkets.com under the symbol "FDBC."

See "Risk Factors" beginning on page 1 for a discussion of various factors that shareholders should consider about an investment in the common stock.

Neither the Securities and Exchange Commission, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System and Securities nor any state securities commission has approved or disapproved these securities or passed upon the accuracy or completeness of this prospectus.

The shares of common stock offered by this Prospectus are not savings accounts, deposits, or other obligations of a bank or savings institution.

The date of this Prospectus is February 3, 2014.

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PROSPECTUS SUMMARY

The Company

Fidelity D & D Bancorp, Inc. (the “Company”), a Pennsylvania business corporation, is a bank holding company registered with the

The principal executive offices of the Company are located at Blakely and Drinker Streets, Dunmore, Pennsylvania 18512. The

The Offering

The securities offered hereby are 500,000 shares of the Company’s common stock, no par value per share, subject to adjustment under the Dividend Reinvestment and Stock Purchase Plan.

Shares may be acquired for issuance pursuant to the plan through open market purchases, through negotiated transactions with third parties or from the Company. Open market purchases will be made by an independent purchasing agent retained to act as agent

RISK FACTORS

The purpose of the plan is to provide a convenient and useful service for the Company’s current shareholders. Nothing in this P

prospectus thoroughly before you make your investment decision regarding participation in the plan.

Before you invest in the Company's common stock, you should be aware that an investment in our common stock involves a va

Risks Related to Investment in the Company's Stock

Plan participants bear market risk.

You do not have control or authority to direct the price or time at which common stock is purchased or sold for plan accounts. 7

The plan does not represent a change in dividend policy and the Company's ability to pay dividends depends primarily on divid

The plan does not represent a change in our dividend policy. The payment of dividends will continue to be dependent upon ear

The Company is a bank holding company and a majority of its operations are conducted by its banking subsidiary. Its ability to pay dividends depends on its receipt of dividends from its subsidiary. Dividend payments from its bank

The Company's stock price can be volatile.

Stock price volatility may make it more difficult for you to resell your common stock when you want and at prices you find att

- Actual or anticipated variations in quarterly results of operations.
- Recommendations by securities analysts.
- Operating and stock price performance of other companies that investors deem comparable to the Company.
- News reports relating to trends, concerns and other issues in the financial services industry.
- Perceptions in the marketplace regarding the Company and/or its competitors.
- New technology used, or services offered by, competitors.
- Significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Company.
- Failure to integrate acquisitions or realize anticipated benefits from acquisitions.
- Changes in government regulations.
- Geopolitical conditions such as acts or threats of terrorism or military conflicts.

General market fluctuations, industry factors and general economic and political conditions and events, such as economic slow-downs or financial condition.

The trading volume in the Company's common stock is less than that of other larger financial services companies.

The Company's common stock is quoted on the over-the-counter bulletin board and the trading volume in its common stock is less than that of other larger financial services companies.

An investment in the Company's common stock is not an insured deposit.

The Company's common stock is not a bank deposit and, therefore, is not insured against loss by the FDIC, any other deposit insurance agency or any other insurer.

The Company's articles of incorporation and by-laws, as well as certain banking laws, may have an anti-takeover effect.

Provisions of the Company's articles of incorporation, by-laws, as well as federal banking laws, including regulatory approval requirements, could make it more difficult for a third party to acquire the Company.

negotiated merger or other business combination, which, in turn, could adversely affect the market price of the Company's common stock.

Risks Related to the Company's Business

The Company's business is subject to interest rate risk and variations in interest rates may negatively affect its financial performance.

Changes in the interest rate environment may reduce profits. The Company's earnings and cash flows are largely dependent upon interest rates.

The Company is subject to lending risk.

There are inherent risks associated with the Company's lending activities. These risks include, among other things, the impact of changes in the credit environment.

Commercial, commercial real estate and real estate construction loans are generally viewed as having more risk of default than residential real estate loans and consumer loans. These loans are also typically larger than residential real estate loans and consumer loans.

Because these loans generally have larger balances than residential real estate loans and consumer loans, the deterioration of collateral values may result in higher losses.

The Company's allowance for possible loan losses may be insufficient.

The Company maintains an allowance for possible loan losses, which is a reserve established through a provision for possible l

The determination of the appropriate level of the allowance for possible loan losses inherently involves a high degree of subjectivity and may differ from those of management.

If charge-offs in future periods exceed the allowance for possible loan losses, the Company will need additional provisions to i

The Company may need or be compelled to raise additional capital in the future, but that capital may not be available when it is needed and on terms favorable to current shareholders.

Federal banking regulators require the Company and Bank to maintain adequate levels of capital to support their operations. These capital levels are determined and dictated by law, regulation and banking regulatory agencies. In addition, capital levels are also determined by the Company's management and board of directors based on capital levels that they believe are necessary to support the Company's business operations. The Company is evaluating its present and future capital requirements and needs, is developing a comprehensive capital plan and is analyzing capital raising alternatives, methods and options. Even if the Company succeeds in meeting the current regulatory capital requirements, the Company may need to raise additional capital in the near future to support possible loan losses during future periods or to meet future regulatory capital requirements.

Further, the Company's regulators may require it to increase its capital levels. If the Company raises capital through the issuance of additional shares of its common stock or other securities, it would likely dilute the ownership interests of current investors and would likely dilute the per-share book value and earnings per share of its common stock. Furthermore, it may have an adverse impact on the Company's stock price. New investors may also have rights, preferences and privileges senior to the Company's current shareholders, which may adversely impact its current shareholders. The Company's ability to raise additional capital will depend on

conditions in the capital markets at that time, which are outside its control, and on its financial performance. Accordingly, the Company cannot assure you of its ability to raise additional capital on terms and time frames acceptable to it or to raise additional capital at all. If the Company cannot raise additional capital in sufficient amounts when needed, its ability to comply with regulatory capital requirements could be materially impaired. Additionally, the inability to raise capital in sufficient amounts may adversely affect the Company's operations, financial condition and results of operations.

If we conclude that the decline in value of any of our investment securities is other-than-temporary, we will be required to write down the credit-related portion of the impairment of that security through a charge to earnings.

We review our investment securities portfolio at each quarter-end reporting period to determine whether the fair value is below the current carrying value. When the fair value of any of our investment securities has declined below its carrying value, we are required to assess whether the decline is other-than-temporary. If we conclude that the decline is other-than-temporary, we will be required to write down the credit-related portion of the impairment of that security through a charge to earnings.

The Basel III capital requirements may require us to maintain higher levels of capital, which could reduce our profitability.

Basel III targets higher levels of base capital, certain capital buffers and a migration toward common equity as the key source of regulatory capital. Although the new capital requirements are phased in over the next decade and may change substantially before final implementation, Basel III signals a growing effort by domestic and international bank regulatory agencies to require financial institutions, including depository institutions, to maintain higher levels of capital. The direction of the Basel III implementation activities or other regulatory viewpoints could require additional capital to support our business risk profile prior to final implementation of the Basel III standards. If the Company and the Bank are required to maintain higher levels of capital, the Company and the Bank may have fewer opportunities to invest capital into interest-earning assets, which could limit the profitable business operations available to the Company and the Bank and adversely impact our financial condition and results of operations.

The Company is subject to environmental liability risk associated with lending activities.

A significant portion of the Company's loan portfolio is secured by real property. During the ordinary course of business, the C

Company has policies and procedures to perform an environmental review before initiating any foreclosure action on real prop

The Company's profitability depends significantly on economic conditions in the Commonwealth of Pennsylvania and the loca

The Company's success depends primarily on the general economic conditions in the Commonwealth of Pennsylvania and the

There is no assurance that the Company will be able to successfully compete with others for business.

The Company competes for loans, deposits and investment dollars with numerous regional and national banks and other comm

The Company is subject to extensive government regulation and supervision.

The Company, primarily through the Bank, is subject to extensive federal and state regulation and supervision. Banking regulat
among other
things, affect the Company's lending practices, capital structure, investment practices, dividend policy and growth. Federal or s

services and products the Company may offer and/or increase the ability of non-banks to offer competing financial services and

The Company's controls and procedures may fail or be circumvented.

Management regularly reviews and updates the Company's internal controls, disclosure controls and procedures, and corporate

New lines of business or new products and services may subject the Company to additional risks.

From time-to-time, the Company may implement new lines of business or offer new products and services within existing lines

The Company's future acquisitions could dilute your ownership and may cause it to become more susceptible to adverse econo

The Company may use its common stock to acquire other companies or make investments in banks and other complementary b

The Company may not be able to attract and retain skilled people.

The Company's success depends, in large part, on its ability to attract and retain key people. Competition for the best people in

The Company's information systems may experience an interruption or breach in security.

The Company relies heavily on communications and information systems to conduct its business. Any failure, interruption or b

The Company continually encounters technological change.

The financial services industry is continually undergoing rapid technological change with frequent introductions of new technology-driven products and services. The effective use of technology increases efficiency and enables financial institutions to better serve customers and to reduce costs. The Company's future success depends, in part, upon its ability to address the needs of its customers by using technology to provide products and services that will satisfy customer demands, as well as to create additional efficiencies in the Company's operations. Many of the Company's competitors have substantially greater resources to invest in technological improvements. The Company may not be able to effectively implement new technology-driven products and services or be successful in marketing these products and services to its customers. Failure to successfully keep pace with technological change affecting the financial services industry could have a material adverse impact on the Company's business and, in turn, the Company's financial condition and results of operations.

The operations of our business, including our interaction with customers, are increasingly done via electronic means, and this has increased our risks related to cyber security.

We are exposed to the risk of cyber-attacks in the normal course of business. In general, cyber incidents can result from deliberate attacks or unintentional events. We have observed an increased level of attention in the industry focused on cyber-attacks that include, but are not

limited to, gaining unauthorized access to digital systems for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. To combat against these attacks, policies and procedures are in place to prevent or limit the effect of the possible security breach of our information systems and we have insurance against some cyber-risks and attacks. While we have not incurred any material losses related to cyber-attacks, nor are we aware of any specific or threatened cyber-incidents, we may incur substantial costs and suffer other negative consequences if we fall victim to successful cyber-attacks. Such negative consequences could include remediation costs that may include liability for stolen assets or information and repairing system damage that may have been caused; deploying additional personnel and protection technologies, training employees, and engaging third party experts and consultants; lost revenues resulting from unauthorized use of proprietary information or the failure to retain or attract customers following an attack; litigation; and reputational damage adversely affecting customer or investor confidence.

The Company is subject to claims and litigation pertaining to fiduciary responsibility.

From time-to-time, customers make claims and take legal action pertaining to the Company's performance of its fiduciary resp

Pennsylvania Business Corporation Law and various anti-takeover provisions under our articles and bylaws could impede the takeover of the Company.

Various Pennsylvania laws affecting business corporations may have the effect of discouraging offers to acquire the Company, even if the acquisition would be advantageous to shareholders. In addition, we have various anti-takeover measures in place under our articles of incorporation and bylaws, including a supermajority vote requirement for mergers, a staggered board of directors, and the absence of cumulative voting. Any one or more of these measures may impede the takeover of the Company without the approval of our board of directors and may prevent our shareholders from taking part in a transaction in which they could realize a premium over the current market price of our common stock.

The Company is a holding company and relies on dividends from its banking subsidiary for substantially all of its revenue and its ability to make dividends, distributions, and other payments.

As a bank holding company, the Company's ability to pay dividends depends primarily on its receipt of dividends from its subsidiary bank. Dividend payments from the bank are

subject to legal and regulatory limitations, generally based on net profits and retained earnings, imposed by bank regulatory agencies. The ability of the bank to pay dividends is also subject to profitability, financial condition, regulatory capital requirements, capital expenditures and other cash flow requirements. There is no assurance that the bank will be able to pay dividends in the future or that the Company will generate cash flow to pay dividends in the future. The Company's failure to pay dividends on its common stock may have a material adverse effect on the market price of its common stock.

The Company's banking subsidiary may be required to pay higher FDIC insurance premiums or special assessments which may adversely affect its earnings.

Poor economic conditions and the resulting bank failures have increased the costs of the FDIC and depleted its deposit insurance fund. Additional bank failures may prompt the FDIC to increase its premiums or to issue special assessments. The Company generally is unable to control the amount of premiums or special assessments that its subsidiary is required to pay for FDIC insurance. Any future changes in the calculation or assessment of FDIC insurance premiums may have a material adverse effect on our results of operations, financial condition, and our ability to continue to pay dividends on our common stock at the current rate or at all.

Severe weather, natural disasters, acts of war or terrorism and other external events could significantly impact the Company's b

Severe weather, natural disasters, acts of war or terrorism and other adverse external events could have a significant impact on

Risks Related to the Company's Industry

Future governmental regulation and legislation could limit the Company's future growth.

The Company is a registered bank holding company, and its subsidiary bank is a depository institution whose deposits are insur

Compliance with these statutes and regulations is important to the Company's ability to engage in new activities and consumm

In addition, the Company is subject to changes in federal and state tax laws as well as changes in banking and credit regulation

The earnings of financial services companies are significantly affected by general business and economic conditions.

The Company's operations and profitability are impacted by general business and economic conditions in the United States and

Financial services companies depend on the accuracy and completeness of information about customers and counterparties.

In deciding whether to extend credit or enter into other transactions, the Company may rely on information furnished by or on b

Consumers may decide not to use banks to complete their financial transactions.

Technology and other changes are allowing parties to complete financial transactions that historically have involved banks thro

mutual funds. Consumers can also complete transactions such as paying bills and/or transferring funds directly without the assi

Future Downgrades of the United States Government may adversely affect the Company.

In August 2011, Standard & Poor's downgraded the United States' credit rating from AAA to AA+, and there are indications that Moody's or Fitch Ratings also may downgrade the United States' credit ratings in the future. Standard & Poor's also downgraded the credit rating of the Federal Home Loan Bank System, a government-sponsored enterprise in which the Company invests and from which the Company receives a line of credit, from AAA to AA+. Furthermore, the credit rating of other entities, such as state and local governments, may be downgraded as a consequence of the downgrading of the United States' credit rating. The impact that these credit rating downgrades may have on the national and local economy and on the Company's financial condition and results of operation is uncertain and may adversely affect the Company and its business.

The regulatory environment for the financial services is being significantly impacted by financial regulatory reform initiatives in the United States and elsewhere, including Dodd-Frank and regulations promulgated to implement it.

Dodd-Frank, which was signed into law on July 21, 2010, comprehensively reforms the regulation of financial institutions, products and services. Dodd-Frank requires various federal regulatory agencies to implement numerous rules and regulations. Because the federal agencies are granted broad discretion in drafting these rules and regulations, many of the details and impact of Dodd-Frank may not be known for many months or years.

While much of how the Dodd-Frank and other financial industry reforms will change our current business operations depends on the specific regulatory reforms and interpretations, many of which have yet to be released or finalized, it is clear that the reforms, both under Dodd-Frank and otherwise, will have a significant effect on our entire industry. Although Dodd-Frank and other reforms will affect a number of the areas in which we do business, it is not clear at this time the full extent of the adjustments that will be required and the extent to which we will be able to adjust our businesses in response to the requirements. Although it is difficult to predict the magnitude and extent of these effects at this stage, we believe compliance with Dodd-Frank and implementing its regulations and initiatives will negatively impact revenue and increase the cost of doing business, both in terms of transition expenses and on an ongoing basis, and it may also limit our ability to pursue certain business opportunities.

CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

This prospectus, including the documents incorporated herein by reference, contains forward-looking information about the Co

- the effects of economic deterioration on current customers, specifically the effect of the economy on loan customers' ability to
- the costs and effects of litigation and of unexpected or adverse outcomes in such litigation;
- the impact of new laws and regulations, including the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the regulations promulgated there under;
- the effects of the failure of the Federal government to reach an agreement to raise the debt ceiling or avoid sequester and the negative effects on economic or business conditions as a result;
- governmental monetary and fiscal policies, as well as legislative and regulatory changes;
- the effect of changes in accounting policies and practices, as may be adopted by banking regulatory agencies, as well as the F
- the risks of changes in interest rates on the level and composition of deposits, loan demand, and the values of loan collateral, s
- the effects of competition from other commercial banks, thrifts, mortgage banking firms, consumer finance companies, credit
- technological changes;
- acquisitions and integration of acquired businesses;
- the failure of assumptions underlying the establishment of reserves for loan and lease losses and estimations of values of colla
- volatility in the securities markets;

- deteriorating economic conditions;
- acts of war or terrorism; and
- disruption of credit and equity markets.

The Company cautions readers not to place undue reliance on forward-looking statements, which reflect analyses only as of the

Readers should review the risk factors described in other documents that we file or furnish, from time to time, with the Securities and Exchange Commission, including our Annual Reports on Form 10-K, our Quarterly Reports filed on Form 10-Q, and other current reports filed or furnished on Form 8-K.

2012 DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN

This Fidelity D & D Bancorp, Inc. 2012 Dividend Reinvestment and Stock Purchase Plan is authorized to issue not more than 500,000 shares of common stock of Fidelity D & D Bancorp, Inc., subject to adjustment.

Purpose

1. What is the purpose of the plan?

The plan provides shareholders with a convenient and economical method of investing cash dividends payable upon their common

Advantages

2. What are the advantages of the plan?

Shareholders may:

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- Reinvest cash dividends in additional shares of common stock at a discount to fair market value;
- Reinvest cash dividends in additional shares of common stock without paying brokerage commissions or fees;
- Make optional cash payments of a minimum of \$100 per payment and aggregate payments not exceeding \$10,000 in any calendar year;
- Invest the full amount of all cash dividends in shares of common stock including fractional shares, which also earn dividends under the plan;
- Avoid safekeeping and record keeping costs through the free custodial and reporting services under the plan; and
- Regularly receive a detailed statement of account transactions in book entry form.

Administration

3. Who administers the plan for participants?

Registrar and Transfer Company will serve as administrator and will act as the agent for the participants. As agent for participants,

- Hold shares in the name of its nominee as agent for plan participants;
- Keep and maintain records;
- Provide detailed statements of account to participants; and
- Perform other duties related to the plan.

Any notices, questions, or other communications relating to the plan should include the participant's account number and tax identification number.

Registrar and Transfer Company

Attention: Dividend Reinvestment Department

P.O. Box 664

Cranford, New Jersey 07016

(800) 368-5948

www.rtc.com

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The Company has the right to terminate the administrator and appoint in its place another administrator to serve as plan agent at any time.

Participation

4. Who is eligible to participate?

Generally, all common stock shareholders are eligible to participate in the plan. Subject to the following restrictions, shareholders unless waived by the Company in its sole discretion. Record holders of common stock are eligible to participate in the plan directly. Beneficial owners of common stock,

5. How does an eligible shareholder become a participant?

An eligible shareholder may enroll in the plan at any time by completing and signing the accompanying authorization form and

6. What does the authorization form provide?

The authorization form appoints the administrator as the agent to reinvest cash dividends on the shares enrolled in the plan and to invest any optional cash payments received under the plan in shares of

7. When may a shareholder enroll in the plan?

A shareholder may enroll in the plan at any time. If the administrator receives a properly completed authorization form at least dividends payable on that date. Historically, the Company has declared and paid dividends on a quarterly basis. The Company

8. Is partial participation possible under the plan?

Yes, but a partial participant must enroll as least 50 shares in the plan unless waived by the Company in its sole discretion. If a shareholder subsequently withdraws shares from the plan so that the remaining balance of shares in the plan is less than 50 shares, the participant will be terminated from the plan.

9. Is the right to participate in the plan transferable?

No. The right to participate in the plan is not transferable. A shareholder participating in the plan continues as a participant until they are terminated from the plan.

Purchases

10. What is the source for shares of common stock purchased under the plan?

The administrator may purchase shares directly from the Company, in the open market, in negotiated transactions with third parties, or using a combination of these methods.

11. May participants make voluntary optional cash payments for purchase of additional shares of common stock in addition to their regular contributions?

Yes. A participant in the plan may make an optional cash payment at any time to purchase additional shares of common stock.

Because participants will not be credited with interest on their optional cash payments prior to investment and because the administrator has the discretion to purchase shares at a price higher than the fair market value, optional cash payments are not required.

12. How many shares of common stock will the administrator purchase for a participant under the plan?

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The number of shares depends on:

- The amount of cash dividends to be reinvested;
- The amount of optional cash payments available under No. 11, above, for investment; and
- The applicable purchase price of the common stock.

The administrator will credit each participant's account with that number of shares, including any fractional shares computed to dividends on shares held in a participant's account are automatically reinvested in additional shares of common stock. All share

13. When will shares of common stock be purchased for a participant under the plan?

The administrator will use cash dividends to purchase common stock as soon as reasonably possible after the applicable dividend

Any optional cash payments will be added to, and applied in the same manner as, the amount of cash dividends available for re

14. How are optional cash payments made?

An optional cash payment may be made by sending a personal check drawn on a U.S. bank in U.S. currency payable to "Registr

You also can authorize quarterly automatic deductions from your bank account but each quarterly automatic deduction must be made on the first business day of each March, June, September and December.

If any check is returned to the administrator for insufficient funds or for any other reason or if the automatic debit is rejected, the

The Company and the administrator reserve the right, in their sole discretion, to determine whether optional cash payments are

15. At what price will shares of common stock be purchased under the plan?

Until further notice and action of the Board of Directors of the Company, when the administrator purchases shares of common stock from the Company with cash dividends, the purchase price will be 90% of the fair market value of the common stock on the relevant date, and when administrator purchases shares of common stock from the Company with optional cash payments, the purchase price will be 100% of the fair market value of the common stock on the relevant date. The fair market value of the common stock will be the average of the low bid and high asked quotations for the shares purchased by the administrator on the purchase date. If no bid and asked prices are quoted on that date, the fair market value will be the average of the low bid and high asked quotations on the most recent prior date on which quotations are available.

When the administrator purchases shares of common stock in the open market or in negotiated transactions, the purchase price will be the weighted average of the prices actually paid for shares purchased for the relevant date, excluding all fees, brokerage commissions and expenses. The Company will bear the cost of all brokerage fees and commissions on purchases under the plan.

Reports to participants

16. What kind of reports will be sent to participants in the plan?

Each participant in the plan will receive a statement of account subsequent to each calendar quarter describing cash dividends a

shares purchased, the price per share and the total shares accumulated under the plan. These statements will provide a record of

Share Certificates; Safekeeping

17. Will the administrator issue certificates for shares of common stock purchased?

Unless requested in writing by a participant and upon payment by the participant to the administrator of a service fee of \$10.00 in lieu of any fractional share in accordance with the terms and conditions of the plan.

All certificates delivered for safekeeping must be enrolled in the plan. The administrator will cancel certificates delivered for safekeeping if not enrolled in the plan.

Withdrawal of Shares in Plan Accounts

18. In whose name will certificates be registered when issued to participants?

Unless the participant directs otherwise, upon withdrawal from the plan, the administrator will issue certificates for the withdrawal in the name of the participant.

Upon a participant's death, the administrator will follow the instructions of the decedent's personal representative upon submission of a valid death certificate and other required documentation.

19. How may participants withdraw shares purchased under the plan?

Participants may withdraw all or any portion of the shares credited to their account by submitting written notification to the administrator.

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of the participant and cash dividends on such withdrawn shares will no longer be reinvested. Any notice of withdrawal received from a participant less than five (5) business days before dividends paid on that date have been reinvested and the shares credited to the participant's account. There is a \$10.00 withdrawal

If the participant withdraws all of his or her shares from the plan, such withdrawal will be treated by the administrator as terminating

If a participant withdraws a portion of his or her shares from the plan accompanied by a request to the administrator to sell the shares, provided he or she continues to meet the eligibility requirements described in No. 4 above.

20. May participants elect to sell withdrawn shares?

Yes. Participants may request in writing that the administrator sell withdrawn shares. If the administrator receives a request to sell shares, dividends for the applicable record date and credits the shares to the participant's account. The administrator will immediately

The administrator will direct the plan purchasing agent to execute a sale order providing for the sale of shares within ten (10) business

A check will be issued representing the proceeds of the sale of any fractional share based on the then current fair market value of the common stock, as described in No. 15 above. In no case will certificates representing a fractional share be issued.

Participants who withdraw all of the whole and fractional shares from their account will be treated as having terminated participation

Because the administrator will sell the shares on behalf of the plan, neither the Company nor any participant in the plan has the shares sold. In addition, a participant will not earn interest on a sales transaction.

The administrator may sell your shares in any manner which it finds reasonable and appropriate under the circumstances. In this manner:

- Aggregate shares to be sold on behalf of various plan participants;
- Sell the shares through a broker or dealer of its choosing, including a broker or dealer affiliated with the administrator;
- Sell the shares in a negotiated transaction with a broker or dealer, including a sale to the Company; or
- Purchase any of the shares on behalf of other plan participants.

Termination of Participation in the Plan

21. How does a participant terminate participation in the plan?

Participation in the plan is entirely voluntary. Participants may terminate their participation at any time by sending written notice to the administrator.

Any notice of termination of participation in the plan which is received less than five (5) business days prior to a dividend record date will result in dividends paid for the record date have been reinvested and the shares have been credited to the participant's account. There is no charge for this service.

22. May a participant request shares to be sold when terminating participation in the plan?

Yes. The request should be in writing for all of the whole shares to be sold. Any request must be signed by each person in whose name the shares are held.

stock. There is a \$10.00 service fee for any participant who requests the administrator to sell the shares held in the participant's

Federal Tax Information

This section discusses the federal income tax information connected with the plan based on current federal income tax laws app

23. What are the federal income tax consequences of participation in the plan?

For federal income tax purposes, a participant in the plan will be treated as having received, on the dividend payment date, the full amount of dividends allocable to such participant, regardless of whether such dividends are actually paid in cash, withheld for the payment of taxes or invested in additional shares of common stock pursuant to the plan. Additionally, the participant will be deemed to have received taxable income in the amount of commissions and other brokerage expenses paid in purchasing shares on the participant's behalf. The per share tax basis of shares acquired for a participant under the plan will be the price per share reported on the periodic statement of account provided to each participant after each applicable investment date, adjusted to include the amount of commissions and other brokerage expenses paid on behalf of the participant as reported in the Internal Revenue Service information described in No. 16 above.

The holding period of shares acquired pursuant to the plan will begin on the day after the date the shares are acquired for a participant's account. When a participant is subject to federal income tax withholding on dividends and when foreign participants' taxable income under the plan is subject to federal income tax withholding, cash dividends will be reinvested net of the amount of tax withheld under applicable law.

While the matter is not free from doubt, the Company intends to take the position that the administrative expenses of the plan, which are to be paid by the Company, are not constructive dividends to plan participants. Each plan participant will receive from Registrar and Transfer Company a Form 1099-DIV (mailed on or before January 31 of the following year) which will show the total dividend income to the plan participant.

Until further notice, shares purchased by the plan directly from the Company using cash dividends, will be purchased at 90% of the fair market value of the stock purchased by the plan

on your behalf. The 10% discount to fair market value applicable to shares purchased directly from the Company using cash dividends will increase the basis of those shares in your account. For example, if you receive \$900 in cash dividends, your account would be credited with \$1,000 worth of common stock. Because the discount is treated for federal income tax purposes as dividend income, you will report a dividend of \$100 (in addition to any other cash dividends received) and your basis in common stock acquired through the cash dividend will be \$1,000. The tax basis of a share acquired in the open market or in privately negotiated transactions is the purchase price plus any trading expenses incurred in the transaction which are paid by the Company.

The Company believes that participants will not realize any taxable income for federal income tax purposes upon receipt of certificates for whole shares held in their plan account, either upon the withdrawal of shares from the plan or upon termination of participation in the plan. A participant who sells or exchanges shares previously received from the plan, or who directs the administrator to sell his or her plan shares, however, may recognize gain or loss. The amount of the gain or loss will be the difference between the amount you receive for your whole or fractional shares and your tax basis in the shares.

Dividends reinvested under the plan by corporate shareholders may be eligible for the dividends-received deduction.

The above summary may not apply to certain participants in the plan, such as tax-exempt entities, tax deferred plans (e.g. IRAs) and foreign shareholders. Participants should consult their own tax advisors to determine particular tax consequences, including state, local and foreign tax consequences which occur as a result of participation in the plan and subsequent disposal of shares acquired pursuant to the plan.

Other Information

24. What happens if the Company declares a stock dividend or effects a stock split?

The administrator credits any shares issued in connection with a stock split or stock dividend on common stock held under the

25. If the Company has a rights offering, how will a participant's entitlement be computed?

A participant's entitlement in a rights offering is based upon his or her total holdings, in the same manner as dividends are com

26. How are shares in a participant's account voted at a meeting of the shareholders?

If, on a record date for a meeting of shareholders, there are shares in a participant's plan account, the administrator will send pr

27. What are the responsibilities and liabilities of the Company and the administrator?

The Company and the administrator shall not be liable for any act taken in good faith or for any good faith omission to act, incl

- Arising out of a failure to terminate a participant's account upon his or her death;
- With respect to the prices at which shares of the Company's common stock are purchased or sold, (i) the times when or the m
- Relating to the operation or management of the plan.

The Company cannot assure that participants will make a profit on, or protect participants against losses from, investments in th

28. May the plan be amended, modified or discontinued?

Yes. The Company, in its discretion, may amend, modify, suspend or terminate the plan and will endeavor to notify participant

29. Who will bear the costs of purchases of common stock made under the plan?

The Company will pay all costs associated with purchases of common stock under the plan. Participants will incur no brokerag

30. May a participant pledge shares purchased under the plan?

No. Shares credited to a participant's account under the plan may not be pledged or assigned, nor may any rights or interests un

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any purported pledge, assignment or transfer shall be void. Participants who wish to pledge or assign all the shares held in the plan

USE OF PROCEEDS

The Company does not know the number of shares of common stock that shareholders will ultimately purchase under the plan

EXPERTS

The consolidated financial statements of the Company and its subsidiary in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 are included by reference in this prospectus in reliance upon the authority of that firm as experts in accounting and auditing.

LEGAL OPINION

The legality of the common stock covered in this prospectus has been passed upon for the Company by Bybel Rutledge LLP, special corporate counsel. Based on this opinion, the shares of common stock being offered will, upon their issuance or sale, be validly issued, fully paid and non-assessable.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy and information statements and other information with the Securities & Exchange Commission.

You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Company with the SEC are hereby incorporated by reference in this prospectus:

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2012, filed with the SEC on March 26, 2013;
- (b) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013, June 30, 2013, and September 30, 2013 filed with the SEC on May 13, 2013, August 13, 2013, and November 8, 2013, respectively;
- (c) The Company's Current Reports on Form 8-K filed with the SEC on January 14, 2013, March 7, 2013, May 9, 2013, November 29, 2013, and December 31, 2013;
- (d) The description of the Company's common stock that appears in the Company's prospectus under "Description of Securities".

We also incorporate by reference in this prospectus additional documents filed by the Company under Section 13(a), 13(c), 14

The information incorporated by reference is an important part of this prospectus. To the extent that inconsistencies exist between

Documents incorporated by reference are available without charge to each participant in the plan who requests a copy of any or

Fidelity D & D Bancorp, Inc.

Attention: Chief Financial Officer

Blakely and Drinker Streets

Dunmore, Pennsylvania 18512

Telephone (570) 342-8281

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons

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PART II. INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

Management estimates that the expenses payable by the Company in connection with the sale of securities registered on the Re

Registration Fee	\$ 1,204
Blue Sky Fees	\$ 1,700
Accounting Fees and Expenses*	\$ 2,250
Legal Fees and Expenses*	\$ 15,000
Printing, postage and EDGAR Filing Expenses*	\$ 6,000
Miscellaneous*	\$ 500
TOTAL	\$ 26,654

*Estimated

Item 15. Indemnification of Directors and Officers.

The Pennsylvania Business Corporation Law provides that a business corporation has the power under certain circumstances to

With respect to derivative actions, the Pennsylvania Business Corporation Law provides that unless otherwise restricted in its b

with the defense or settlement of the action if the person acted in good faith and in a manner he reasonably believed to be in, or

Indemnification shall not be made under this section in respect of any claim, issue or matter as to which the person has been ad

The Pennsylvania Business Corporation Law provides for mandatory indemnification of directors and officers to the extent tha

Article 23 of the Company's By-laws provides for indemnification to the full extent authorized by Pennsylvania law. Directors

Item 16. Exhibits

The following exhibits are included in this Registration Statement:

Exhibit Number

- | | |
|------|---|
| 4.1 | Registrant's 2012 Dividend Reinvestment and Stock Purchase Plan (Included in the Prospectus). |
| 5.1 | Opinion of Bybel Rutledge LLP as to legality of the shares of Registrant's common stock. |
| 23.1 | Consent of Bybel Rutledge LLP (included in Exhibit 5.1) |
| 23.2 | Consent of ParenteBeard LLC, Independent Registered Public Accounting Firm. |
| 24.1 | Power of Attorney given by the Officers and Directors of the Registrant (Included on Signature Page). |
| 99.1 | Authorization Form.* |
| 99.2 | Letter to Shareholders.* |
| 99.3 | Letter to Participants |

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* Previously Filed

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement

(a) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended;

(b) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or most recent p

(c) To include any material information with respect to the plan of distribution not previously disclosed in the registration state

Provided, however, that paragraphs (a) and (b) do not apply if the information required to be included in a post-effective amend

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment shall be

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain u

(4) That, for the purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual re

(5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Daniel J.

Santaniello and Salvatore R. DeFrancesco, Jr., and each of them, his true and lawful attorney-in-fact, as agent with full power

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 1 to the registration statement has been signed by the following persons in the capacities and on February 3, 2014.

Name	Capacity
/s/ Daniel J. Santaniello Daniel J. Santaniello	President and Chief Executive Officer and Director (Principal Executive Officer)
/s/ Salvatore R. DeFrancesco, Jr. Salvatore R. DeFrancesco, Jr.	Treasurer and Chief Financial Officer (Principal Financial and Accounting Officer)
/s/ Brian J. Cali Brian J. Cali	Director
/s/ John T. Cagnetti John T. Cagnetti	Director
Patrick J. Dempsey	Director
Richard J. Lettieri	Director
/s/ Mary E. McDonald Mary E. McDonald	Director
/s/ Michael J. McDonald Michael J. McDonald	Director
/s/ Kristin Dempsey O'Donnell Kristin Dempsey O'Donnell	Director
David L. Tressler, Sr.	Director

INDEX TO EXHIBITS

Exhibit Number

- 4.1 Registrant's 2012 Dividend Reinvestment and Stock Purchase Plan (Included in the Prospectus).
- 5.1 Opinion of Bybel Rutledge LLP as to legality of the shares of Registrant's common stock.
- 23.1 Consent of Bybel Rutledge LLP (included in Exhibit 5.1)
- 23.2 Consent of ParenteBeard LLC, Independent Registered Public Accounting Firm.
- 24 Power of Attorney given by the Officers and Directors of the Registrant (Included on Signature Page).
- 99.1 Authorization Form.*
- 99.2 Letter to Shareholders.*
- 99.3 Letter to Participants

* Previously filed.

Exhibit 5.1

[Bybel Rutledge LLP Letterhead]

February 3, 2014

Board of Directors

Fidelity D & D Bancorp, Inc.

Blakely and Drinker Streets

Dunmore, PA 18512

RE:Fidelity D & D Bancorp, Inc. Post-Effective Amendment No. 1 to the Registration Statement on Form S-3
Dividend Reinvestment and Stock Purchase Plan

Our File No.: 114-009

Ladies and Gentlemen:

We have acted as Special Corporate Counsel to Fidelity D & D Bancorp, Inc., a Pennsylvania business corporation (the "Corporation"), in connection with the filing of a Post-Effective Amendment No. 1 (the "Post-Effective Amendment") to the registration statement on Form S-3 (Registration No. 333-183216) (the "Registration Statement") pertaining to the Corporation's 2012 Dividend Reinvestment and Stock Purchase Plan (the "Plan") for the registration of 500,000 shares of common stock, no par value per share, to be filed with the U.S. Securities & Exchange Commission for issuance under the Plan. The Board of Directors of the Corporation amended and restated the Plan by resolutions adopted on January 15, 2014. The Post-Effective Amendment relates to 432,415 shares of common stock previously registered by the Registration Statement that are to be issued in connection with the amended and restated Plan.

In connection with the Registration Statement, we have examined the following documents:

- The Corporation's Articles of Incorporation, as amended;
- The Corporation's amended and restated Bylaws;
-

Resolutions adopted by the Corporation's Board of Directors relating to the amended and restated Plan and Post-Effective Amendment as certified by the Secretary of the Corporation;

- The amended and restated Plan; and
- The Post-Effective Amendment.

Board of Directors

Fidelity D & D Bancorp, Inc.

February 3, 2014

Page 2

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with the original documents of documents submitted to us as copies thereof. As to any facts material to our opinion, we have, to the extent that relevant facts were not independently established by us, relied on certificates of public officials and certificates, oaths and declarations of officers or other representatives of the Corporation.

On the basis of the foregoing and in reliance thereon, it is our opinion that the Corporation's common stock, no par value per share, issuable under the amended and restated Plan, when issued in accordance with the terms, conditions and provisions of the amended and restated Plan and the Post-Effective Amendment to the Registration Statement will be legally and validly issued, fully paid and non-assessable.

In giving the foregoing opinion, we have assumed that the Corporation will have, at the time of the issuance of common stock under the Plan, a sufficient number of authorized shares available for issue.

We consent to the use of this opinion as an exhibit to the Corporation's Post-Effective Amendment to the Registration Statement on Form S-3 and to the reference to our firm appearing in the prospectus filed as part of the Post-Effective Amendment to the Registration Statement, filed by the Corporation with the U.S. Securities & Exchange Commission relating to the Plan, as well as to any amendments or supplements thereto. In giving this consent, we do not admit that we come within the category of persons whose consent is required under Sections 7 or 11 of the Securities Act of 1933, as amended or the rules and regulations thereunder.

Very truly yours,

/s/ Bybel Rutledge LLP

BYBEL RUTLEDGE LLP

Exhibit 23.2

Consent Of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Amendment No.1 to the Registration Statement on Form S-3 of our report dated March 26, 2013 relating to the consolidated financial statements as of and for the year ended December 31, 2012 of Fidelity D & D Bancorp, Inc. appearing in the Annual Report on Form 10-K of Fidelity D & D Bancorp, Inc. for the year ended December 31, 2012.

We also consent to the reference to us under the caption "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ ParenteBeard LLC

Wilkes-Barre, Pennsylvania

February 3, 2014

Exhibit 99.3

FIDELITY D & D BANCORP, INC.

RE:Termination of 10% Discount Applicable to Optional Cash Payments

Under Dividend Reinvestment and Stock Purchase Plan

Dear Plan Participant:

Our records indicate that you currently are a participant in 2012 Dividend Reinvestment and Stock Purchase Plan (the “Plan”) sponsored by Fidelity D & D Bancorp, Inc. (the “Company”). We are grateful for your participation in the Plan.

Originally, the Plan offered a 10% discount on the purchase price of shares which are purchased by the Plan on your behalf directly from the Company using either cash dividends or optional cash payments.

However, the Board of Directors of the Company (the “Board”) recently determined to discontinue the 10% discount solely with respect to optional cash payments, effective with the first dividend payment date in 2014.

The Board’s action does not affect the 10% discount with respect to shares purchased by the Plan on your behalf directly by the Company using cash dividends.

All other terms of the Plan remain unchanged.

The Company has filed an amended Plan prospectus with the U.S. Securities & Exchange Commission which reflects these changes. If you would like a copy of the revised Plan prospectus or have any questions about this change, please contact the Plan’s Administrator, Registrar and Transfer Company, at (800) 368-5948. You may also access an electronic copy of the revised Plan prospectus through either www.rtc.com or www.sec.gov.

On behalf of the Board of Directors, I again express my appreciation for your continued participation in the Plan and support of our Company.

Sincerely,

/s/ Daniel J. Santaniello

President and Chief Executive Officer

