

Northfield Bancorp, Inc.
Form S-4/A
September 07, 2012
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As filed with the Securities and Exchange Commission on September 7, 2012.

Registration No. 333-181997

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

PRE-EFFECTIVE AMENDMENT NO. 1 TO THE
FORM S-4/A
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Northfield Bancorp, Inc.

(Exact name of registrant as specified in its charter)

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United States
(State or other jurisdiction of
incorporation or organization)

6035
(Primary Standard Industrial
Classification Code Number)

42-1572539
(I.R.S. Employer
Identification Number)

1410 St. Georges Avenue

Avenel, New Jersey 07001

(732) 499-7200

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

John W. Alexander

Chairman, President and Chief Executive Officer

1410 St. Georges Avenue

Avenel, New Jersey 07001

(732) 499-7200

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

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Nixon Peabody LLP

401 9th Street, N.W.

Suite 900

Washington, DC 20004

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement and the conditions to the consummation of the merger described herein have been satisfied or waived.

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

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

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

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

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

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

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

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

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

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum | | Amount of Registration Fee (3) |
|---|--------------------------------|----------------------------|--|-----------------------------------|
| | | Offering Price Per Unit | Proposed Maximum Aggregate Offering Price (2) | |
| Common Stock, par value \$0.01 per share | 1,299,483 | Not applicable | \$17,242,514 | \$1,976(4) |

- (1) Represents the estimated maximum number of shares of common stock issuable by Northfield Bancorp, Inc. upon the consummation of the merger with Flatbush Federal Bancorp, Inc. Pursuant to Rule 416, this Registration Statement also covers an indeterminate number of shares of common stock as may become issuable as a result of stock splits, stock dividends or similar transactions.
- (2) Pursuant to Rule 457(f) under the Securities Act of 1933, as amended, and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is based on the average of the high and low prices of Flatbush Federal Bancorp, Inc. common stock on June 1, 2012 (\$6.30) as reported on the OTC Bulletin Board and the estimated maximum number of shares of Flatbush Federal Bancorp, Inc. common stock to be received by Northfield Bancorp, Inc. in the merger.
- (3) Computed in accordance with Section 6(b) of the Securities Act of 1933 by multiplying 0.0001146 by the proposed maximum aggregate offering price.
- (4) Previously paid.

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**PROSPECTUS OF
NORTHFIELD BANCORP, INC.**

**PROXY STATEMENT OF
FLATBUSH FEDERAL BANCORP, INC.
MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

Dear Shareholder of Flatbush Federal Bancorp, Inc.:

The boards of directors of Northfield Bancorp, Inc. and Flatbush Federal Bancorp, Inc. have agreed to a merger of our companies. If the merger is completed, each share of Flatbush Federal Bancorp, Inc. common stock, par value \$0.01 per share, will be converted into the right to receive 0.4748 of a share of Northfield Bancorp, Inc. common stock, par value \$0.01 per share, subject to adjustment as described in this proxy statement/prospectus. After the completion of the merger, we expect that Flatbush Federal Bancorp, Inc. shareholders will own approximately _____ shares of Northfield Bancorp, Inc. common stock, or approximately _____ % of the combined company based on the shares outstanding as of June 30, 2012. Northfield Bancorp, Inc. common stock is listed on the Nasdaq Global Select Market under the symbol NFBK. On _____, 2012, the closing price of Northfield Bancorp, Inc. common stock was \$ _____ per share.

We expect the merger to be tax-free for federal income tax purposes to Flatbush Federal Bancorp, Inc. shareholders, except that any cash received in lieu of fractional shares will be taxable to Flatbush Federal Bancorp, Inc. shareholders.

We cannot complete the merger unless we obtain the necessary regulatory approvals and unless the shareholders of Flatbush Federal Bancorp, Inc. approve the merger agreement. Flatbush Federal Bancorp, Inc. is asking its shareholders to consider and vote on this merger proposal at its special meeting of shareholders in addition to considering and voting on a proposal to approve, by a non-binding, advisory vote, certain compensation arrangements for Flatbush Federal Bancorp, Inc. s named executive officers in connection with the merger and a proposal to adjourn the special meeting, if necessary, in order to solicit additional proxies to vote in favor of the merger agreement. Whether or not you plan to attend Flatbush Federal Bancorp, Inc. s special meeting of shareholders, please take the time to vote by completing and mailing the enclosed proxy card in the accompanying postage-paid envelope. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote **FOR** the merger and the transactions contemplated by the merger agreement, **FOR** the proposal regarding certain merger-related executive compensation arrangements and **FOR** an adjournment of the special meeting, if necessary. If you do not return your proxy card, or if you do not instruct your broker how to vote any shares held for you in _____ street name, the effect will be a vote against the merger agreement.

Flatbush Federal Bancorp, Inc. s board of directors has unanimously determined that the merger is advisable, fair to, and in the best interests of Flatbush Federal Bancorp, Inc. and its shareholders and recommends that you vote **FOR** the approval of the merger agreement, **FOR** the proposal regarding certain merger-related executive compensation arrangements and **FOR** the adjournment of the special meeting, if necessary, in order to solicit additional proxies to vote in favor of the merger agreement.

The place, date and time of the Flatbush Federal Bancorp, Inc. special meeting of shareholders is as follows:

2146 Nostrand Avenue

Brooklyn, New York

[Meeting Date]

[Meeting Time], Eastern Time

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This document contains a more complete description of Flatbush Federal Bancorp, Inc.'s special meeting of shareholders, the terms of the merger and the merger-related executive compensation arrangements. **Please review this entire document carefully, including the Risk Factors beginning on page 13 for a discussion of the risks related to the proposed merger.** You may also obtain information about Northfield Bancorp, Inc. from documents it has filed with the Securities and Exchange Commission.

Jesus R. Adia

President and Chief Executive Officer

Flatbush Federal Bancorp, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger or the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense. The securities offered through this document are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either of our companies, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Proxy Statement/Prospectus dated [Document date]

and first mailed to shareholders on or about [Mail date]

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This document incorporates important business and financial information about Northfield Bancorp, Inc. from documents filed with the Securities and Exchange Commission that have not been included in or delivered with this document. You may read and copy these documents at the Securities and Exchange Commission's public reference facilities. Please call the Securities and Exchange Commission at 1-800-SEC-0330 for information about these facilities. This information is also available at the Internet site the Securities and Exchange Commission maintains at <http://www.sec.gov>. See "Where You Can Find More Information" on page 80.

You also may request copies of these documents from Northfield Bancorp, Inc. Northfield Bancorp, Inc. will provide you with copies of these documents, without charge, upon written or oral request to:

Northfield Bancorp, Inc.

Investor Relations

581 Main Street, Suite 810

Woodbridge, New Jersey 07095

Phone: (732) 499-7200, ext. 2515

If you would like to request documents from Northfield Bancorp, Inc., please do so by [request date] to receive them before the Flatbush Federal Bancorp, Inc. special meeting of shareholders.

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FLATBUSH FEDERAL BANCORP, INC.

2146 Nostrand Avenue

Brooklyn, New York 11210

(718) 859-6800

Notice of Special Meeting of Shareholders

to be held [Meeting Date]

A special meeting of shareholders of Flatbush Federal Bancorp, Inc. will be held at [Meeting Time], Eastern Time, on [Meeting Date] at Flatbush Federal Bancorp, Inc., 2146 Nostrand Avenue, Brooklyn, New York. Any adjournments or postponements of the special meeting will be held at the same location.

At the special meeting, you will be asked to:

1. Consider and vote upon a proposal to approve an Agreement and Plan of Merger, dated as of March 13, 2012, by and among (i) Northfield Bank, Northfield Bancorp, Inc. and Northfield Bancorp, MHC, and (ii) Flatbush Federal Savings & Loan Association, Flatbush Federal Bancorp, Inc. and Flatbush Federal Bancorp, MHC, as amended, which provides for, among other things, the merger of Flatbush Federal Savings & Loan Association with and into Northfield Bank, the merger of Flatbush Federal Bancorp, Inc. with and into Northfield Bancorp, Inc., and the merger of Flatbush Federal Bancorp, MHC with and into Northfield Bancorp, MHC. A copy of the Agreement and Plan of Merger, as amended, is included as Annex A to the accompanying proxy statement/prospectus;
2. Consider and vote upon a proposal to approve, by non-binding advisory vote, certain compensation arrangements for Flatbush Federal Bancorp, Inc.'s named executive officers in connection with the mergers described above that will be implemented if the Agreement and Plan of Merger is consummated;
3. Consider and vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Agreement and Plan of Merger; and
4. Transact such other business as may be properly presented at the special meeting and any adjournments or postponements of the special meeting. The enclosed proxy statement/prospectus describes the Agreement and Plan of Merger and the proposed mergers in detail. We urge you to read these materials carefully. The enclosed proxy statement/prospectus forms a part of this notice.

The board of directors of Flatbush Federal Bancorp, Inc. unanimously recommends that Flatbush Federal Bancorp, Inc. shareholders vote FOR the proposal to approve the Agreement and Plan of Merger, FOR the proposal to approve, by non-binding advisory vote, certain compensation arrangements for Flatbush Federal Bancorp, Inc.'s named executive officers in connection with the mergers and FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies to vote in favor of the Agreement and Plan of Merger.

The board of directors of Flatbush Federal Bancorp, Inc. has fixed the close of business on [record date] as the record date for determining the shareholders entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Your vote is very important. Your proxy is being solicited by the board of directors of Flatbush Federal Bancorp, Inc. In order for the proposed mergers to be consummated, the proposal to approve the Agreement and Plan of Merger must be approved by the affirmative vote of holders of (i) at least two-thirds of the outstanding shares of Flatbush Federal Bancorp, Inc. common stock entitled to vote and (ii) a majority of the outstanding shares of Flatbush Federal Bancorp, Inc. common stock held by persons other than Flatbush Federal Bancorp, MHC, the mutual holding company parent of Flatbush Federal Bancorp, Inc. Whether or not you plan to attend the special meeting in person, we urge you to

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complete and mail the enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. You may revoke your proxy at any time before the special meeting. If you attend the special meeting and vote in person, your proxy vote will not be used.

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Flatbush Federal Bancorp, Inc. shareholders do not have dissenters' rights in connection with the merger. See Questions and Answers About the Mergers and the Special Meeting and No Dissenters' Rights.

By Order of the Board of Directors

Patricia McKinley Scanlan
Secretary

Brooklyn, New York

[Mail date]

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SUMMARY

This summary highlights selected information in this proxy statement/prospectus and may not contain all of the information that you may consider important in deciding how to vote. Throughout this proxy statement/prospectus, Flatbush Bancorp, we, our and us refer to Flatbush Federal Bancorp, Inc. and its consolidated subsidiaries, Flatbush Federal Savings refers to Flatbush Federal Savings & Loan Association, Flatbush Bancorp's wholly-owned banking subsidiary, and Flatbush MHC refers to Flatbush Federal Bancorp, MHC, the mutual holding company that owns a majority of Flatbush Bancorp's outstanding common stock. Flatbush refers to each of Flatbush Bancorp, Flatbush Federal Savings and Flatbush MHC, individually and collectively, as context requires. Northfield Bancorp refers to Northfield Bancorp, Inc., Northfield MHC refers to Northfield Bancorp, MHC, the mutual holding company that owns a majority of Northfield Bancorp's outstanding common stock, and Northfield refers to each of Northfield Bancorp, Northfield Bank, and Northfield MHC, individually and collectively, as context requires. The merger of Flatbush Bancorp with and into Northfield Bancorp is referred to as the Mid-Tier Merger, the merger between Flatbush Federal Savings with and into Northfield Bank is referred to as the Bank Merger, and the merger of Flatbush MHC with and into Northfield MHC is referred to as the MHC Merger. The Mid-Tier Merger, the Bank Merger and the MHC Merger are collectively referred to as the Mergers. The Merger Agreement refers to the Agreement and Plan of Merger, dated as of March 13, 2012, as amended, by and between (i) Northfield Bank, Northfield Bancorp, and Northfield MHC, and (ii) Flatbush Federal Savings, Flatbush Bancorp, and Flatbush MHC. To understand the Mergers more fully, you should read this entire document carefully, including the documents attached to this proxy statement/prospectus.

The Companies

Northfield Bancorp

1410 St. Georges Avenue

Avenel, New Jersey 07001

(732) 499-7200

Northfield MHC

Northfield Bank

1731 Victory Boulevard

Staten Island, New York 10314

(718) 448-1000

Northfield Bancorp is a federal corporation that completed its initial public stock offering on November 7, 2007. Northfield Bancorp is a majority owned subsidiary of Northfield MHC, a federally-chartered mutual holding company. At June 30, 2012, Northfield MHC owned 24,641,684 shares of Northfield Bancorp's common stock, or 61.3% of the outstanding shares of the common stock as of that date. Northfield Bancorp's common stock is listed on the Nasdaq Global Select Market under the symbol NFBK.

Northfield Bancorp conducts its operations primarily through its wholly owned subsidiary, Northfield Bank, a federally chartered savings bank. Northfield Bank conducts business primarily from its home office located in Staten Island, New York, its operations center located in Woodbridge, New Jersey and its 24 additional branch offices located in New York and New Jersey. The branch offices are located in the New York counties of Richmond (Staten Island) and Kings (Brooklyn) and the New Jersey counties of Union and Middlesex. For more information, visit www.enorthfield.com. Information on this website is not, and should not be considered part of, this proxy statement/prospectus.

At June 30, 2012, Northfield Bancorp had total assets of \$2.5 billion, total deposits of \$1.5 billion and total shareholders' equity of \$388.9 million.

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Flatbush Bancorp

Flatbush MHC

Flatbush Federal Savings

2146 Nostrand Avenue

Brooklyn, New York 06103

(718) 859-6800

Flatbush Bancorp is a federal corporation which was organized in 2003 as part of the mutual holding company reorganization of Flatbush Federal Savings. Flatbush Bancorp is a majority owned subsidiary of Flatbush MHC, a federally chartered mutual holding company. At June 30, 2012, Flatbush MHC owned 1,484,208 shares of Flatbush Bancorp's common stock, or 54.2% of the outstanding shares of the common stock as of that date. Flatbush Bancorp's common stock is quoted on the OTC Bulletin Board under the symbol FLTB.

Flatbush Bancorp conducts its operations primarily through its wholly owned subsidiary, Flatbush Federal Savings, a federally chartered savings bank. Flatbush Federal Savings conducts business primarily from its home office and two branch offices, all located in Brooklyn, New York. For more information, visit www.flatbush.com. Information on this website is not, and should not be considered, part of this proxy statement/prospectus.

At June 30, 2012, Flatbush Bancorp had total assets of \$143.3 million, total deposits of \$117.5 million and total shareholders' equity of \$18.8 million.

Special Meeting of Flatbush Bancorp Shareholders; Required Vote (page 23)

A special meeting of Flatbush Bancorp shareholders is scheduled to be held at Flatbush Bancorp's main office, 2146 Nostrand Avenue, Brooklyn, New York at [Meeting Time], Eastern Time, on [Meeting Date]. At the special meeting, you will be asked to vote on a proposal to approve the Merger Agreement and a non-binding proposal regarding certain merger-related executive compensation arrangements. You may also be asked to vote to adjourn the special meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Agreement.

Only Flatbush Bancorp shareholders of record as of the close of business on [record date] are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Approval of the Merger Agreement requires the affirmative vote of holders of (i) at least two-thirds of the outstanding shares of Flatbush Bancorp common stock entitled to vote and (ii) a majority of the outstanding shares of Flatbush Bancorp common stock held by shareholders other than Flatbush MHC. Approval of the non-binding proposal regarding certain merger-related executive compensation arrangements requires the affirmative vote of holders of a majority of the shares represented at the special meeting and entitled to vote. Approval of the proposal to adjourn the special meeting, if necessary, requires the affirmative vote of the holders of a majority of the shares represented at the special meeting and entitled to vote. As of the record date, there were _____ shares of Flatbush Bancorp common stock outstanding. The directors and executive officers of Flatbush Bancorp, as a group, beneficially owned _____ shares of Flatbush Bancorp common stock (not including shares that may be acquired upon the exercise of stock options), representing _____ % of the outstanding shares of Flatbush Bancorp common stock as of the record date. These individuals have agreed to vote their shares in favor of the Merger Agreement at the special meeting. In addition, Flatbush MHC, which owned _____ shares of Flatbush Bancorp common stock, representing _____ % of the outstanding shares of Flatbush Bancorp common stock as of the record date, has agreed to vote its shares in favor of the Merger Agreement at the special meeting. We further expect that Flatbush MHC will vote its shares in favor of the non-binding proposal regarding certain merger-related executive compensation arrangements and in favor of the proposal to adjourn the special meeting, if necessary. This would ensure the approval of each of these two proposals.

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The Mergers and the Merger Agreement (page 25)

The Mergers are governed by the Merger Agreement, which provides that the Mergers shall be effected as follows:

In the MHC Merger, Flatbush MHC will merge with and into Northfield MHC, with Northfield MHC as the surviving entity. The separate corporate existence of Flatbush MHC will cease.

Immediately following the MHC Merger, Flatbush Bancorp will merge with and into Northfield Bancorp in the Mid-Tier Merger, with Northfield Bancorp as the surviving entity. The separate corporate existence of Flatbush Bancorp will cease.

Each share of Flatbush Bancorp common stock issued and outstanding immediately prior to effectiveness of the Mid-Tier Merger held by Flatbush Bancorp common shareholders will be converted into, as provided in and subject to the terms set forth in the Merger Agreement, the right to receive 0.4748 of a share of Northfield Bancorp, with cash paid in lieu of fractional shares.

In the Bank Merger, Flatbush Federal Savings will merge with and into Northfield Bank, with Northfield Bank as the surviving entity. The separate corporate existence of Flatbush Federal Savings will cease.

We encourage you to read the Merger Agreement, which is included as Annex A to this proxy statement/prospectus.

What Flatbush Bancorp Shareholders Will Receive as Consideration in the Mergers (page 45)

Under the Merger Agreement, each share of Flatbush Bancorp common stock you own will be exchanged for 0.4748 of a share of Northfield Bancorp, with cash paid in lieu of fractional shares. This exchange ratio is subject to adjustment if Flatbush Bancorp's Adjusted Stockholders Equity (described below) as of the last day of the month prior to the month in which the Mid-Tier Merger is expected to occur is less than \$18,275,000, in which case the exchange ratio shall be decreased by an amount equal to the quotient of ((x) the difference between \$18,275,000 and the Adjusted Stockholders Equity as of such measurement date divided by (y) the number of outstanding shares of Flatbush Bancorp common stock as of the closing of the Mid-Tier Merger), divided by \$13.69 (rounded to the nearest ten-thousandth). Adjusted Stockholders Equity shall mean the consolidated stockholders equity of Flatbush Bancorp, calculated in accordance with accounting principles generally accepted in the United States of America, which shall be adjusted to:

- (i) exclude the effect of the payment or accrual of all customary fees and expenses directly related to the Merger Agreement and the transactions contemplated thereby, calculated on a tax-effected basis where appropriate; and
- (ii) add any effects from accumulated other comprehensive income back to equity.

The merger consideration of 0.4748 of a share of Northfield Bancorp's common stock for every share of Flatbush Bancorp's common stock was calculated to provide a value of \$6.50 per share of Flatbush Bancorp's common stock based upon the average closing price of Northfield Bancorp common stock for the 10-day period ending March 12, 2012 of \$13.69. The value of the merger consideration may increase or decrease both prior to and following the completion of the Mid-Tier Merger depending on the trading price of Northfield Bancorp's common stock.

See Description of the Merger Agreement Consideration to be Received in the Mid-Tier Merger for a complete description of the consideration to be received by Flatbush Bancorp shareholders in the Mergers, including a complete description of the potential adjustment to the consideration.

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The following table shows the closing price per share of Northfield Bancorp common stock and the equivalent price per share of Flatbush Bancorp common stock, giving effect to the Mergers, on March 12, 2012, which is the last day preceding the public announcement of the proposed Mergers, and on [record date], the record date for the special meeting. The equivalent price per share of Flatbush Bancorp common stock was computed by multiplying the price of a share of Northfield Bancorp common stock by the 0.4748 exchange ratio. See Description of the Mergers Consideration to be Received in the Mid-Tier Merger on page 45.

| | Northfield Bancorp Common Stock | Flatbush Federal Bancorp, Inc. Common Stock | Equivalent Price Per Share of Flatbush Federal Bancorp, Inc. Common Stock |
|----------------|---------------------------------------|---|---|
| March 12, 2012 | \$ 14.01 | \$ 3.02 | \$ 6.65 |
| [record date] | \$ | \$ | \$ |

Recommendation of the Flatbush Bancorp Board of Directors (page 24)

The Flatbush Bancorp board of directors has unanimously approved the Merger Agreement and the proposed Mid-Tier Merger. The Flatbush Bancorp board believes that the Merger Agreement, including the Mid-Tier Merger contemplated by the Merger Agreement, is fair to, and in the best interests of, Flatbush Bancorp and its shareholders, and therefore **unanimously recommends that Flatbush Bancorp shareholders vote**

FOR the proposal to approve the Merger Agreement. In reaching this decision, Flatbush Bancorp's board of directors considered a variety of factors, which are described in the section captioned Description of the Merger Background of and Reasons for the Mergers.

The Flatbush Bancorp board of directors also **unanimously recommends that Flatbush Bancorp shareholders vote FOR approval of the non-binding proposal regarding certain merger-related executive compensation arrangements and FOR the proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Agreement.**

Opinion of Flatbush Bancorp's Financial Advisor (page 33)

In considering whether the Mergers were advisable and in the best interests of Flatbush Bancorp's shareholders, one of the factors considered by Flatbush Bancorp's board of directors was the opinion of Sandler O'Neill & Partners, L.P., which served as financial advisor to Flatbush Bancorp's board of directors in connection with the Merger. Sandler O'Neill & Partners, L.P. delivered to Flatbush Bancorp's board of directors its written opinion, dated March 13, 2012, that the exchange ratio was fair to the public shareholders of Flatbush Bancorp common stock from a financial point of view. The full text of this opinion is included as Annex B to this proxy statement/prospectus. You should read the opinion carefully to understand the procedures followed, assumptions made, matters considered and limitations of the review conducted by Sandler O'Neill & Partners, L.P. Flatbush Bancorp has agreed to pay Sandler O'Neill & Partners, L.P. a fee equal to 1.1% of the aggregate consideration to be paid in connection with the Mergers, \$140,000 of which has already been paid and the remainder of which is payable if the Mergers are completed.

Regulatory Matters Relating to the Mergers (page 50)

Under the terms of the Merger Agreement, the Mergers cannot be completed unless they are first approved by the Board of Governors of the Federal Reserve System (Federal Reserve Board) and the Office of the Comptroller of the Currency. Northfield filed the required applications in May 2012. As of the date of this document, Northfield has not received any approvals from those regulators. While Northfield does not know of any reason why it would not be able to obtain approvals in a timely manner, Northfield cannot be certain when or if it will receive regulatory approval.

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Conditions to Completing the Mergers (page 56)

The completion of the Mergers is subject to the fulfillment of a number of conditions, including:

approval of the Merger Agreement at the special meeting by holders of at least two-thirds of the outstanding shares of Flatbush Bancorp common stock entitled to vote and holders of a majority of the outstanding shares of Flatbush Bancorp held by shareholders other than Flatbush MHC;

approval of the Merger Agreement by the members of Flatbush MHC (depositors and borrowers of Flatbush Federal Savings) at a special meeting of members called for that purpose;

approval of the Mergers by the appropriate regulatory authorities, and all written agreements then in effect between Flatbush and any regulatory authority will have been terminated or the regulatory authority has agreed to terminate such written agreement contemporaneously with the closing of the transactions contemplated by the Merger Agreement;

receipt by each party of opinions from their respective legal counsel to the effect that the Mergers will be treated for federal income tax purposes as reorganizations within the meaning of Section 368(a) of the Internal Revenue Code; and

the continued accuracy of representations and warranties made in the Merger Agreement.

Terminating the Merger Agreement (page 66)

The Merger Agreement may be terminated by mutual consent of Northfield Bancorp and Flatbush Bancorp at any time prior to the completion of the Mid-Tier Merger. Additionally, subject to conditions and circumstances described in the Merger Agreement, either Northfield Bancorp or Flatbush Bancorp may terminate the Merger Agreement if, among other things, any of the following occur:

there is a breach by the other party of any representation, warranty, covenant or agreement contained in the Merger Agreement, which cannot be cured, or has not been cured within 30 days after the giving of written notice to such party of such breach;

the Mid-Tier Merger has not been consummated by November 30, 2012;

Flatbush Bancorp shareholders do not approve the Merger Agreement at the Flatbush Bancorp special meeting;

Flatbush MHC members do not approve the Merger Agreement at a special meeting called for that purpose; or

a required regulatory approval is denied or a governmental authority blocks the Mid-Tier Merger.

Northfield Bancorp may also terminate the Merger Agreement if the board of directors of Flatbush Bancorp does not recommend approval of the Mid-Tier Merger in the proxy statement/prospectus or withdraws or modifies/qualifies its recommendation in a manner adverse to Northfield Bancorp. Flatbush Bancorp may also terminate the Merger Agreement if it chooses to accept a superior proposal from a third party, and pays the fee described below in Termination Fee.

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Mutual-To-Stock Conversion of Northfield MHC (page 67)

On June 6, 2012, the Board of Directors of Northfield Bancorp and the Board of Trustees of Northfield MHC adopted a Plan of Conversion and Reorganization (the Plan of Conversion) pursuant to which Northfield MHC will convert from the mutual to stock form. If the conversion and reorganization are completed, Northfield Bank will become a wholly owned subsidiary of a new holding company, which also will be named Northfield Bancorp, Inc. (New Northfield). Shares of common stock of Northfield Bancorp held by persons other than Northfield MHC at the time of the completion of the conversion will be converted into shares of common stock of New Northfield pursuant to an exchange ratio intended to result in such persons holding the same percentage interest in New Northfield as they hold in Northfield Bancorp immediately prior to the completion of the conversion. The shares of Northfield Bancorp held by Northfield MHC will be cancelled and shares of New Northfield, representing Northfield MHC's majority ownership interest, will be sold in a stock offering.

Depositors of Northfield Bank with qualifying deposits as of March 31, 2011, will have first priority to purchase the shares of common stock. Subject to closing of the Mergers, depositors of Flatbush Federal Savings who had qualifying deposits with Flatbush Federal Savings as of March 31, 2011 will be treated as having had those deposits with Northfield Bank on that date and will also have a first tier priority to purchase shares of New Northfield common stock.

Under current law, the Mergers cannot be consummated after the completion of the conversion and stock offering. Accordingly, Northfield does not expect to commence the stock offering until the Mergers are completed or the Merger Agreement is terminated. However, completion of the Mergers is not a condition to conducting the conversion and stock offering, and the conversion and stock offering may be completed if the Mergers are not consummated. Conversely, the Mergers can be completed without Northfield MHC and Northfield Bancorp completing the conversion and the stock offering, as Northfield Bancorp may determine, at any time, not to proceed with the conversion and stock offering, or may be unable to complete the conversion and stock offering.

The transactions contemplated by the Plan of Conversion are subject to approval by Northfield Bancorp's shareholders (including approval by a majority of the shares held by persons other than Northfield MHC). Failure to receive approval in either of these votes would result in Northfield Bancorp being unable to complete the conversion and stock offering. Flatbush Bancorp shareholders who are shareholders of Northfield Bancorp as of the voting record date for the Plan of Conversion will be entitled to vote on the conversion at a special meeting to be held separately from the special meeting of Flatbush Bancorp shareholders to approve the Merger Agreement.

Termination Fee (page 67)

Under certain circumstances described in the Merger Agreement, Flatbush Bancorp may be required to pay Northfield Bancorp a fee of \$700,000 in connection with the termination of the Merger Agreement. See Description of the Mergers Termination Fee on page 65 for a list of the circumstances under which a termination fee is payable.

Litigation Related to the Mergers (page 51)

On March 26, 2012, a Flatbush Bancorp shareholder filed a putative class action lawsuit on behalf of Flatbush Bancorp shareholders in the Supreme Court of the State of New York, County of Kings, against Flatbush Bancorp, Flatbush MHC, each member of the Flatbush Bancorp board of directors, and Northfield Bancorp and Northfield MHC. The complaint was amended June 28, 2012. The case is captioned *Robert H. Elburn et. al. v. Jesus R. Adia, D. John Antonello, Patricia A. McKinley Scanlan, Alfred S. Pantaleone, Charles J. Vorbach, Michael J. Lincks, Flatbush Federal Bancorp, Inc., Flatbush Federal Bancorp, MHC, Northfield Bancorp, Inc. and Northfield Bancorp, MHC*. The amended complaint alleges, among other things, that the Flatbush Bancorp board of directors breached its fiduciary duties by agreeing to inadequate consideration, engaging in a process that involved conflicts of interest and by failing to disclose certain material facts to Flatbush Bancorp shareholders in a registration statement filed with the Securities and Exchange Commission on June 15, 2012. The complaint also alleges that Flatbush Bancorp, Flatbush MHC, Northfield Bancorp and Northfield MHC aided and abetted the Flatbush Bancorp board of directors' breaches of fiduciary duties. Flatbush Bancorp and Northfield Bancorp believe the complaint is without merit and intend to vigorously defend against the lawsuit.

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Interests of Certain Persons in the Mergers that are Different from Yours (page 52)

In considering the recommendation of the board of directors of Flatbush Bancorp to approve the Merger Agreement, you should be aware that officers and directors of Flatbush Bancorp have employment and other compensation agreements or plans that give them interests in the Mergers that are somewhat different from, or in addition to, your interests as Flatbush Bancorp shareholders. These interests and agreements, which provide for payments in the aggregate amount of up to approximately \$2.0 million, include:

Employment agreements that provide for severance payments in connection with a termination of employment without cause or by the executive for any reason following a change in control;

Interests of non-employee directors under an Amended and Restated Directors Retirement Plan;

Interests of Messrs. Jesus R. Adia and John Lotardo under Amended and Restated Executive Supplemental Retirement Income Agreements;

The termination of all outstanding Flatbush Bancorp stock options, whether or not vested, with a payment to the holder of the option of an amount of cash equal to (i) the excess of \$6.50 over the applicable per share exercise price of that option, net of any cash which must be withheld for federal and state income and employment tax purposes, multiplied by (ii) the number of shares of Flatbush Bancorp common stock that the holder could have purchased with the option if the holder had exercised the option immediately prior to the effective time;

The acceleration of vesting of outstanding restricted stock awards, which the holder shall then be entitled to exchange for the merger consideration (less any shares withheld to satisfy the tax withholding obligation);

The non-employee directors of Flatbush Bancorp and its subsidiaries shall be invited, and be compensated for a period of up to three years, to join a newly established advisory board of Northfield Bank; and

Rights of officers and directors of Flatbush Bancorp and its subsidiaries to continued indemnification coverage and continued coverage under directors' and officers' liability insurance policies.

Approval of the Non-Binding Proposal Regarding Certain Merger-Related Executive Compensation Arrangements Requires the Affirmative Vote of the Holders of a Majority of the Outstanding Shares of Flatbush Bancorp Common Stock Entitled to Vote on the Matter (Page 80)

Approval of the non-binding proposal regarding certain merger-related executive compensation arrangements requires the affirmative vote of the holders of a majority of the outstanding shares of Flatbush Bancorp common stock entitled to vote on the matter. Shareholders should note that the non-binding proposal regarding certain merger-related executive compensation arrangements is an advisory vote which will not be binding on Flatbush Bancorp, Flatbush Bancorp's Board of Directors, or Northfield Bancorp. Further, the underlying plans and arrangements are contractual in nature and not, by their terms, subject to shareholder approval. Accordingly, regardless of the outcome of the non-binding advisory vote, if the Mergers are consummated, Flatbush Bancorp's named executive officers will be eligible to receive the various payments and benefits in accordance with the terms and conditions applicable to those arrangements. However, we expect that Flatbush MHC will vote its shares in favor of the non-binding proposal regarding certain merger-related executive compensation arrangements, which would ensure the approval of the proposal.

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Accounting Treatment of the Mergers (page 47)

The Mergers will be accounted for in accordance with accounting standards for business combinations under U.S. generally accepted accounting principles.

Comparison of Rights of Shareholders (page 78)

When the Mid-Tier Merger is completed, Flatbush Bancorp shareholders will become Northfield Bancorp shareholders and their rights will be governed by Northfield Bancorp's charter and bylaws. Each of Northfield Bancorp and Flatbush Bancorp are federal corporations, majority owned by a mutual holding company. There are no material differences between the respective rights of Flatbush Bancorp and Northfield Bancorp shareholders.

No Dissenters' Rights (page 25)

Flatbush Bancorp shareholders do not have dissenters' rights under federal law or regulations.

Material Tax Consequences of the Mergers (page 47)

Flatbush Bancorp shareholders who exchange their shares for Northfield Bancorp common stock should not recognize gain or loss except with respect to the cash they receive in lieu of a fractional share. **Flatbush Bancorp shareholders should consult their own tax advisor for a full understanding of the Mergers' tax consequences that are particular to each shareholder.** To review the tax consequences of the Mergers to Flatbush Bancorp shareholders in greater detail, please see the section Description of the Mergers' Material Tax Consequences of the Mergers.

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QUESTIONS AND ANSWERS ABOUT THE MERGERS AND THE SPECIAL MEETING

Q: What am I being asked to vote on? What is the proposed transaction?

A: You are being asked to vote on the approval of a Merger Agreement that provides for (i) the merger of Flatbush MHC into Northfield MHC, (ii) the merger of Flatbush Bancorp into Northfield Bancorp, and (iii) the merger of Flatbush Federal Savings into Northfield Bancorp's banking subsidiary, Northfield Bank. A copy of the Merger Agreement is provided as Annex A to this document. The Flatbush Bancorp board of directors has determined that the proposed Mergers are advisable and in the best interests of its shareholders, has unanimously approved the Merger Agreement and recommends that its shareholders vote FOR the approval of the Merger Agreement.

Q: What will Flatbush Bancorp shareholders be entitled to receive in the Mid-Tier Merger?

A: Under the Merger Agreement, each share of Flatbush Bancorp common stock will be exchanged for 0.4748 of a share of Northfield Bancorp common stock, subject to adjustment if Flatbush Bancorp's Adjusted Stockholders Equity as of the last day of the month prior to the month in which the Mid-Tier Merger is expected to occur is less than \$18,275,000.

Northfield Bancorp will not issue fractional shares in the Mid-Tier Merger. Instead, each Flatbush Bancorp shareholder will receive a cash payment, without interest, for the value of any fraction of a share of Northfield Bancorp common stock that such shareholder would otherwise be entitled to receive. See Description of the Mergers Consideration to be Received in the Mid-Tier Merger on page 44 and Description of Northfield Bancorp Capital Stock on page 75.

Q: What dividends will be paid after the Mergers?

A: Northfield Bancorp declared its initial dividend during the quarter ended December 31, 2008. Dividends were declared in each subsequent quarterly period through the quarter ended March 31, 2012. This final dividend payment was \$0.06 per share, which equals \$0.24 per share on an annualized basis. Northfield Bancorp stopped paying dividends following the March 31, 2012 quarter due to a Federal Reserve Board requirement that a grandfathered mutual holding company, like Northfield MHC, obtain member (depositor) approval and comply with other procedural requirements prior to waiving dividends, which would make dividend waivers impracticable.

After the completion of the conversion and stock offering, New Northfield intends to pay cash dividends on a quarterly basis. New Northfield expects the quarterly dividends per share to be \$0.06 per share of common stock of New Northfield. New Northfield also intends to seek regulatory approval to pay a one-time, special dividend of \$ per share to all New Northfield shareholders. No assurances can be given as to whether or when such approval may be obtained. In addition, Northfield Bancorp cannot assure you that Northfield Bancorp or New Northfield will pay dividends in the future, or that any such dividends will not be reduced or eliminated. See Risk Factors Northfield Bancorp has stopped paying dividends on its shares of common stock, and New Northfield may not pay dividends following the completion of the conversion and stock offering and Mutual-to-Stock Conversion of Northfield MHC.

Q: How does a Flatbush Bancorp shareholder exchange his or her stock certificates?

A: No later than five business days after the effective time of the Mid-Tier Merger, Northfield Bancorp's exchange agent will mail to each holder of record of Flatbush Bancorp common stock a transmittal letter with instructions on how to surrender certificates representing shares of Flatbush Bancorp common stock for the merger consideration. If your shares are held in a brokerage account, this exchange will occur automatically without any action on your part.

Please do not send in your Flatbush Bancorp stock certificates until you receive the letter of transmittal and instructions from the exchange agent. Do not return your stock certificates with the enclosed proxy card.

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Q: What are the tax consequences of the Mergers to Flatbush Bancorp shareholders?

A: No gain or loss should be recognized except with respect to the cash received in lieu of any fractional share of Northfield Bancorp common stock. **Flatbush Bancorp shareholders should consult their own tax advisor for a full understanding of the Mergers' tax consequences that are particular to each shareholder.** See Description of the Mergers' Material Tax Consequences of the Mergers.

Q: Are Flatbush Bancorp shareholders entitled to dissenters' rights?

A: No, federal law and regulations do not provide for dissenters' rights for shareholders of federal mid-tier corporations.

Q: Why do Flatbush Bancorp and Northfield Bancorp want to merge?

A: Flatbush Bancorp believes that the proposed Mergers will provide Flatbush Bancorp shareholders with substantial benefits as future shareholders of Northfield Bancorp, and Northfield Bancorp believes that the Mergers will further its strategic growth plans. As a larger company, Northfield Bancorp can provide the capital and resources needed to compete more effectively in Flatbush's market area and to offer a broader array of products and services to better serve Flatbush's banking customers. To review the reasons for the Mergers in more detail, see Description of the Mergers' Background of and Reasons for the Mergers' and Northfield Bancorp's Reasons for the Mergers on pages 24 and 31.

Q: What vote is required to approve the Merger Agreement?

A: