

Northfield Bancorp, Inc.
Form S-4
June 08, 2012
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As filed with the Securities and Exchange Commission on June 8, 2012.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Northfield Bancorp, Inc.

(Exact name of registrant as specified in its charter)

United States
(State or other jurisdiction of

6035
(Primary Standard Industrial

42-1572539
(I.R.S. Employer

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incorporation or organization)

Classification Code Number)

Identification Number)

John W. Alexander

Chairman, President and Chief Executive Officer

1410 St. Georges Avenue

1410 St. Georges Avenue

Avenel, New Jersey 07001

Avenel, New Jersey 07001

(732) 499-7200

(732) 499-7200

(Address, including zip code, and telephone number, including

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

area code, of registrant's principal executive offices)

including area code, of agent for service)

Copies to:

Ned Quint, Esq.

Raymond J. Gustini, Esq.

Eric Luse, Esq.

Lloyd H. Spencer, Esq.

Luse, Gorman, Pomerenk & Schick, P.C.

Nixon Peabody LLP

5335 Wisconsin Avenue, N.W.

401 9th Street, N.W.

Suite 780

Suite 900

Washington, DC 20015

Washington, DC 20004

(202) 274-2000

Facsimile: (202) 362-2902

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. "

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.

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

- (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.

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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 March 31, 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 to Flatbush Federal Bancorp, Inc. 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 73.

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, 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 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

/s/ Patricia McKinley Scanlan
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, 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 March 31, 2012, Northfield MHC owned 24,641,684 shares of Northfield Bancorp's common stock, or 61.0% 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 be considered part of, this proxy statement/prospectus.

At March 31, 2012, Northfield Bancorp had total assets of \$2.4 billion, total deposits of \$1.5 billion and total shareholders' equity of \$385.2 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 March 31, 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 March 31, 2012, Flatbush Bancorp had total assets of \$145.9 million, total deposits of \$118.7 million and total shareholders' equity of \$19.2 million.

Special Meeting of Flatbush Bancorp Shareholders; Required Vote (page 21)

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 23)

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 39)

Under the Merger Agreement, each share of Flatbush Federal Bancorp, Inc. 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 ((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.

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.

Table of Contents**Comparative Market Prices (page 20)**

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 39.

	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 23)

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 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 29)

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 merger consideration is 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 43)

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 (or 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 48)

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 58)

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 60)

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 59)

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 59 for a list of the circumstances under which a termination fee is payable.

Litigation Related to the Mergers (page 44)

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 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 complaint alleges that the Flatbush Bancorp board of directors breached its fiduciary duties by failing to take steps to maximize the value of Flatbush Bancorp to its public shareholders and avoiding competitive bidding, failing to properly value Flatbush Bancorp and ignoring or protecting against conflicts of interest. 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 45)

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 \$1,308,624, 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 72)

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 41)

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

Comparison of Rights of Shareholders (page 70)

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 23)

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

Material Tax Consequences of the Mergers (page 41)

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 39 and Description of Northfield Bancorp Capital Stock on page 68.

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 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 23 and 29.

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

A: Holders of at least (i) two-thirds of the outstanding shares of Flatbush Bancorp common stock entitled to vote and (ii) a majority of the shares of Flatbush Bancorp common stock held by shareholders other than Flatbush MHC must vote in favor of the proposal to approve the Merger Agreement. In addition, approval of the Merger Agreement requires approval by the members of Flatbush MHC (depositors and borrowers of Flatbush Federal Savings) at a special meeting of members called for that purpose.

Q: Why are Flatbush Bancorp shareholders being asked to approve, on a nonbinding advisory basis, certain merger-related executive compensation arrangements?

A: The Securities and Exchange Commission has recently adopted new rules that require Flatbush Bancorp to seek a nonbinding advisory vote with respect to certain payments that may be made to Flatbush Bancorp's named executive officers in connection with the Mergers.

Q: What will happen if Flatbush Bancorp shareholders do not approve certain merger-related executive compensation arrangements at the special meeting?

A: Approval of merger-related executive compensation arrangements, payable under existing agreements, that certain Flatbush Bancorp named executive officers may receive in connection with the Mergers is not a condition to completion of the Mergers. The vote with respect to the merger-related executive compensation arrangements is an advisory vote and will not be binding on Flatbush Bancorp. Therefore, if the Merger Agreement is approved by Flatbush Bancorp's shareholders, the merger-related executive compensation arrangements may still be paid to the Flatbush Bancorp named executive officers if and to the extent required or allowed under applicable law even if Flatbush Bancorp shareholders do not approve the merger-related executive compensation arrangements.

Q: *Will the merger-related executive compensation arrangements be paid if the Mergers are not consummated?*

A: No.

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Q: When and where is the Flatbush Bancorp special meeting?

A: The special meeting of Flatbush Bancorp shareholders is scheduled to take place at Flatbush Federal Bancorp, Inc., 2146 Nostrand Avenue, Brooklyn, New York at [Meeting Time], Eastern Time, on [Meeting Date].

Q: Who is entitled to vote at the Flatbush Bancorp special meeting?

A: Holders of shares of Flatbush Bancorp common stock at the close of business on [record date], which is the record date, are entitled to vote on the proposal to approve the Merger Agreement and the other proposals in this proxy statement/prospectus. As of the record date, _____ shares of Flatbush Bancorp common stock were outstanding and entitled to vote.

Q: If I plan to attend the Flatbush Bancorp special meeting in person, should I still return my proxy?

A: Yes. Whether or not you plan to attend the Flatbush Bancorp special meeting, you should complete and return the enclosed proxy card. The failure of a Flatbush Bancorp shareholder to vote in person or by proxy will have the same effect as a vote AGAINST the Merger Agreement.

Q: What do I need to do now to vote my shares of Flatbush Bancorp common stock?

A: After you have carefully read and considered the information contained in this proxy statement/prospectus, please complete, sign, date and mail your proxy card in the enclosed return envelope as soon as possible. This will enable your shares to be represented at the special meeting. You may also vote in person at the special meeting. **If you do not return a properly executed proxy card and do not vote at the special meeting, this will have the same effect as a vote against the Merger Agreement.** If you sign, date and send in your proxy card, but you do not indicate how you want to vote, your proxy will be voted in favor of adoption of the Merger Agreement, the proposal regarding certain merger-related executive compensation arrangements and an adjournment of the special meeting, if necessary. You may change your vote or revoke your proxy before the special meeting by filing with the Secretary of Flatbush Bancorp a duly executed revocation of proxy, by submitting a new proxy card with a later date, or by voting in person at the special meeting.

Q: If my shares are held in _____ street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker will not be able to vote your shares of Flatbush Bancorp common stock on the proposal to approve the Merger Agreement unless you provide instructions on how to vote. Please instruct your broker how to vote your shares, following the directions that your broker provides. If you do not provide instructions to your broker on the proposal to approve the Merger Agreement, the proposal regarding certain merger-related executive compensation arrangements or the proposal regarding adjournment, your shares will not be voted, and this will have the effect of voting against the Merger Agreement, the proposal regarding certain merger-related executive compensation arrangements and the proposal regarding adjournment. Please check the voting form used by your broker to see if it offers telephone or Internet voting.

Q: When are the Mergers expected to be completed?

A: We will try to complete the Mergers as soon as possible. Before that happens, the Merger Agreement must be approved by Flatbush Bancorp shareholders and Flatbush MHC members, and we must obtain the necessary regulatory approvals. Assuming we receive the required approvals of the holders of Flatbush Bancorp common stock and the members of Flatbush MHC, and we obtain the other

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necessary approvals, we expect to complete the Mergers in the fourth calendar quarter of 2012. See Description of the Mergers Conditions to Completing the Mergers.

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Q: Who can answer my other questions?

A: If you have more questions about the Mergers or how to submit your proxy, or if you need additional copies of this proxy statement/prospectus or the enclosed proxy form, Flatbush Bancorp shareholders should contact its proxy solicitor, [Proxy Solicitor]:

[Proxy Solicitor]

(____) _____ - _____

Banks and brokers should call:

(____) _____ - _____

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RISK FACTORS

In addition to the other information contained in or incorporated by reference into this proxy statement/prospectus, you should consider carefully the risk factors described below in deciding how to vote. You should keep these risk factors in mind when you read forward-looking statements in this document. Please refer to the section of this proxy statement/prospectus titled "Caution About Forward-Looking Statements" beginning on page 16.

The price of Northfield Bancorp common stock might decrease after the Mergers.

Following the Mid-Tier Merger, holders of Flatbush Bancorp common stock will become shareholders of Northfield Bancorp. Northfield Bancorp common stock could decline in value after the Mergers. For example, during the twelve-month period ended on [REDACTED], 2012 (the most recent practicable date before the printing of this proxy statement/prospectus), the price of Northfield Bancorp common stock varied from a low of \$ [REDACTED] to a high of \$ [REDACTED] and ended that period at \$ [REDACTED]. The market value of Northfield Bancorp common stock fluctuates based upon general market and economic conditions, Northfield Bancorp's business and prospects and other factors.

Northfield Bancorp may be unable to successfully integrate Flatbush Bancorp's operations and retain Flatbush Bancorp's employees.

The Mergers involve the integration of two companies that have previously operated independently. The difficulties of combining the operations of the two companies include:

integrating personnel with diverse business backgrounds;

combining different corporate cultures;

retaining key customers; and

retaining key employees.

The process of integrating operations could cause an interruption of, or loss of momentum in, the activities of the business and the loss of key personnel. The integration of the two companies will require the experience and expertise of certain key employees of Flatbush Bancorp who are expected to be retained by Northfield Bancorp. Northfield Bancorp may not be successful in retaining these employees for the time period necessary to successfully integrate Flatbush Bancorp's operations with those of Northfield Bancorp. The diversion of management's attention and any delays or difficulties encountered in connection with the Mergers and the integration of the two companies' operations could have an adverse effect on the business and results of operation of Northfield Bancorp following the Mergers.

Northfield Bancorp may not conduct the conversion and stock offering.

On June 6, 2012, the Board of Directors of Northfield Bancorp and the Board of Trustees of Northfield MHC adopted 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 New Northfield and 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 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. If the Mergers are completed but Northfield Bancorp does not complete the conversion and stock offering, then shareholders of

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Northfield Bancorp (including former shareholders of Flatbush Bancorp who do not sell their shares of Flatbush Bancorp common stock following the Mergers) will remain shareholders of Northfield Bancorp, a subsidiary of a mutual holding company, and will not become shareholders of New Northfield, which will only be a fully converted stock company if the conversion and stock offering are completed.

If the conversion and stock offering are completed, the exchange ratio for stockholders of Northfield Bancorp may be lower than currently estimated and estimates of pro forma financial results may not be representative of future operating results.

If the conversion and stock offering are completed, the exchange ratio for shareholders of Northfield Bancorp may be lower than the amounts set forth in Mutual-to-Stock Conversion of Northfield MHC Share Exchange for Shareholders of Northfield Bancorp, and the pro forma financial information of New Northfield may be less favorable than the amounts set forth in Mutual-to-Stock Conversion of Northfield MHC Pro Forma Data for the Mergers and the Conversion. The actual final exchange ratio will be based upon the final pro forma appraised value of New Northfield, which is subject to change prior to completion of the conversion and stock offering. Similarly, pro forma equity and income is calculated based upon historical operating results, current estimates of the effects of the stock offering and other assumptions, and may not be representative of New Northfield's future operating results or the financial effects of the stock offering at the dates on which the stock offering actually occurs, or may change based on the final pro forma appraised value of New Northfield and the results of the stock offering.

The termination fee and the restrictions on solicitation contained in the Merger Agreement may discourage other companies from trying to acquire Flatbush Bancorp.

Until the completion of the Mid-Tier Merger, with some exceptions, Flatbush Bancorp is prohibited from soliciting, initiating, encouraging or participating in any discussion of or otherwise considering any inquiries or proposals that may lead to an acquisition proposal, such as a merger or other business combination transaction, with any person other than Northfield Bancorp. In addition, Flatbush Bancorp has agreed to pay a termination fee to Northfield Bancorp in specified circumstances. These provisions could discourage other companies from trying to acquire Flatbush Bancorp even though those other companies might be willing to offer greater value to Flatbush Bancorp's shareholders than Northfield Bancorp has agreed to pay. The payment of the termination fee could also have a material adverse effect on Flatbush Bancorp's financial condition as an operating entity after termination of the Merger Agreement.

Certain of Flatbush Bancorp's officers and directors have interests that are different from, or in addition to, interests of Flatbush Bancorp's shareholders generally.

You should be aware that the directors and officers of Flatbush Bancorp have interests in the Mergers that are different from, or in addition to, your interests as Flatbush Bancorp shareholders generally. These include: severance payments that certain officers may receive under existing employment agreements; the payment of the in-the-money value of stock options, if any, and accelerated vesting of restricted stock; provisions in the Merger Agreement relating to indemnification of directors and officers and insurance for directors and officers of Flatbush Bancorp for events occurring before the Mergers; directors will receive payments under existing compensation arrangements as a result of the Mergers, as well as be invited and compensated to join an advisory board of directors comprised of Flatbush Bancorp non-employee board members. For a more detailed discussion of these interests, see Description of the Mergers Interests of Certain Persons in the Mergers that are Different from Yours beginning on page 45.

Failure to complete the Mergers could negatively impact the stock prices and future business and financial results of Flatbush Bancorp.

If the Mergers are not completed, the ongoing business of Flatbush Bancorp may be adversely affected and Flatbush Bancorp will be subject to several risks, including the following:

Flatbush Bancorp will be required to pay certain costs relating to the Mergers, whether or not the Mergers are completed, such as legal, accounting, financial advisory and printing fees and, in certain circumstances, a termination fee to Northfield;

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under the Merger Agreement, Flatbush Bancorp is subject to certain restrictions on the conduct of its business prior to completing the Mergers, which may adversely affect its ability to execute certain of its business strategies;

Flatbush Federal Savings will continue to be required to operate under agreement entered into with the Office of the Comptroller of the Currency, effective April 12, 2012; and

matters relating to the Mergers may require substantial commitments of time and resources by Flatbush Bancorp management, which could otherwise have been devoted to other opportunities that may have been beneficial to Flatbush Bancorp as an independent company.

In addition, if the Mergers are not completed, Flatbush Bancorp may experience negative reactions from the financial markets and from its customers and employees. Flatbush Bancorp also could be subject to litigation related to any failure to complete the Mergers or to enforcement proceedings commenced against Flatbush Bancorp to perform its obligations under the Merger Agreement. These risks may materially affect the business, financial results and stock price of Flatbush Bancorp.

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.

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. Such approval may not be obtained or, if obtained, may not permit the payment of the special dividend immediately following the completion of the conversion and stock offering, or may permit a lesser amount than \$ per share. In addition, Northfield Bancorp or New Northfield may not pay dividends in the future, and any such dividends may be reduced or eliminated.

The fairness opinion obtained by Flatbush Bancorp from its financial advisor will not reflect changes in circumstances subsequent to the date of the fairness opinion.

Sandler O'Neill & Partners, L.P., Flatbush Bancorp's financial advisor in connection with the Mid-Tier Merger, has delivered to the board of directors of Flatbush Bancorp its opinion dated as of March 13, 2012. The opinion of Sandler O'Neill & Partners, L.P. stated that as of such date, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid to the public shareholders of Flatbush Bancorp pursuant to the Merger Agreement was fair, from a financial point of view, to such holders. The opinion does not reflect changes that may occur or may have occurred after the date of the opinion, including changes to the operations and prospects of Northfield Bancorp or Flatbush Bancorp, changes in general market and economic conditions or regulatory or other factors. Any such changes, or changes in other factors on which the opinion is based, may materially alter or affect the conclusions of Sandler O'Neill & Partners, L.P.

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CAUTION ABOUT FORWARD-LOOKING STATEMENTS

Certain statements contained in this document that are not historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (referred to as the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (referred to as the Securities Exchange Act), and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You can identify these statements from the use of the words may, will, should, could, would, plan, potential, estimate, project, believe, intend, anticipate, expect, target and similar expressions.

These forward-looking statements are subject to significant risks, assumptions and uncertainties, including among other things, changes in general economic and business conditions and the risks and other factors set forth in the Risk Factors section beginning on page 13.

Because of these and other uncertainties, Northfield Bancorp's and Flatbush Bancorp's actual results, performance or achievements, or industry results, may be materially different from the results indicated by these forward-looking statements. In addition, Northfield Bancorp's and Flatbush Bancorp's past results of operations do not necessarily indicate their future results or Northfield Bancorp's future results after integration of Flatbush Bancorp. You should not place undue reliance on any forward-looking statements, which speak only as of the dates on which they were made. Neither Northfield Bancorp nor Flatbush Bancorp is undertaking an obligation to update these forward-looking statements, even though its situation may change in the future, except as required under federal securities law.

Table of Contents**SELECTED HISTORICAL FINANCIAL INFORMATION**

The following tables show summarized historical financial data for Northfield Bancorp and Flatbush Bancorp. You should read this summary financial information in connection with Northfield Bancorp's historical financial information, which is incorporated by reference into this document from Northfield Bancorp's Quarterly Report on Form 10-Q for the Quarter Ended March 31, 2012 and its Annual Report on Form 10-K for the Year Ended December 31, 2011, and in connection with Flatbush Bancorp's historical financial information which is attached as Annex C to this proxy statement/prospectus.

Selected Historical Financial Information of Northfield Bancorp

	At					
	March 31, 2012	2011	2010	At December 31, 2009	2008	2007
	(In thousands)					
Selected Financial Condition Data:						
Total assets	\$ 2,405,850	\$ 2,376,918	\$ 2,247,167	\$ 2,002,274	\$ 1,757,761	\$ 1,386,918
Trading securities	4,577	4,146	4,095	3,403	2,498	3,605
Securities available-for-sale, at estimated market value	1,184,467	1,098,725	1,244,313	1,131,803	957,585	802,417
Securities held-to-maturity	3,324	3,617	5,060	6,740	14,479	19,686
Loans held-for-sale (1)	604	3,900	1,170			270
Loans held-for-investment:						
Purchased credit-impaired (PCI) loans	86,068	88,522				
Originated loans, net	957,277	985,945	827,591	729,269	589,984	424,329
Loans held-for-investment, net	1,043,345	1,074,467	827,591	729,269	589,984	424,329
Allowance for loan losses	(27,100)	(26,836)	(21,819)	(15,414)	(8,778)	(5,636)
Net loans held-for-investment	1,016,245	1,047,631	805,772	713,855	581,206	418,693
Other real estate owned	2,444	3,359	171	1,938	1,071	
Deposits	1,500,492	1,493,526	1,372,842	1,316,885	1,024,439	877,225
Borrowed funds	477,119	481,934	391,237	279,424	332,084	124,420
Total stockholders' equity	385,159	382,650	396,717	391,540	386,578	367,340

	Three Months Ended March 31,		Year Ended December 31,				
	2012	2011	2011	2010	2009	2008	2007
	(In thousands)						
Selected Operating Data:							
Interest income	\$ 22,739	\$ 21,998	\$ 91,017	\$ 86,495	\$ 85,568	\$ 75,049	\$ 65,702
Interest expense	5,814	6,227	25,413	24,406	28,977	28,256	28,836
Net interest income before provision for loan losses	16,925	15,771	65,604	62,089	56,591	46,793	36,866
Provision for loan losses	615	1,367	12,589	10,084	9,038	5,082	1,442
Net interest income after provision for loan losses	16,310	14,404	53,015	52,005	47,553	41,711	35,424
Non-interest income (2)	3,975	3,109	11,835	6,842	5,393	6,153	9,478
Non-interest expense	12,642	9,953	41,530	38,684	34,254	24,852	35,950
Income before income taxes	7,643	7,560	23,320	20,163	18,692	23,012	8,952

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Income tax expense (benefit)	2,695	2,590	6,497	6,370	6,618	7,181	(1,555)
Net income	\$ 4,948	\$ 4,970	\$ 16,823	\$ 13,793	\$ 12,074	\$ 15,831	\$ 10,507
Net income (loss) per common share basic and diluted (3)	\$ 0.13	\$ 0.12	\$ 0.42	\$ 0.33	\$ 0.28	\$ 0.37	\$ (0.03)
Weighted average basic shares outstanding (3)	38,647,588	41,101,028	40,068,991	41,387,106	42,405,774	43,133,856	43,076,586
Weighted average diluted shares outstanding	39,142,921	41,542,868	40,515,245	41,669,006	42,532,568		

(footnotes begin on following page)

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	At or For the Three Months Ended March 31, (13)		At or For the Years Ended December 31,				
	2012	2011	2011	2010	2009	2008	2007
Selected Financial Ratios and Other Data:							
Performance Ratios:							
Return on assets (ratio of net income to average total assets) (4)	0.84%	0.90%	0.72%	0.65%	0.64%	1.01%	0.78%
Return on equity (ratio of net income to average equity) (4)	5.18	5.08	4.27	3.46	3.09	4.22	5.27
Interest rate spread (5)	2.80	2.76	2.75	2.78	2.66	2.37	2.34
Net interest margin (6)	3.04	3.02	3.01	3.10	3.16	3.13	2.87
Dividend payout ratio (7)	34.72	17.06	22.00	23.98	24.54	4.66	
Efficiency ratio (4)(8)	60.49	52.72	53.63	56.12	55.26	46.94	77.57
Non-interest expense to average total assets (4)	2.14	1.80	1.79	1.82	1.82	1.58	2.66
Average interest-earning assets to average interest-bearing liabilities	122.82	122.42	122.23	125.52	130.44	136.94	123.33
Average equity to average total assets	16.15	17.68	16.95	18.81	20.82	23.84	14.73
Asset Quality Ratios:							
Non-performing assets to total assets	1.77	2.43	1.99	2.72	2.19	0.61	0.71
Non-performing loans to total loans	3.85	6.64	4.07	7.36	5.73	1.63	2.32
Non-performing loans to originated loans (9)	4.19	6.64	4.43	7.36	5.73	1.63	2.32
Allowance for loan losses to non-performing loans held-for-investment (10)	67.62	38.84	66.40	35.83	36.86	91.07	57.31
Allowance for loan losses to total loans held-for-investment, net (11)	2.60	2.58	2.50	2.64	2.11	1.49	1.33
Allowance for loan losses to originated loans held-for-investment, net (9)	2.83	2.58	2.72	2.64	2.11	1.49	1.33
Capital Ratios:							
Total capital (to risk-weighted assets) (12)	24.19	27.55	24.71	27.39	28.52	34.81	38.07
Tier I capital (to risk-weighted assets) (12)	22.93	26.27	23.42	26.12	27.24	33.68	37.23
Tier I capital (to adjusted assets) (12)	13.48	13.04	13.42	13.43	14.35	15.98	18.84
Other Data:							
Number of full service offices	24	21	24	20	18	18	18
Full time equivalent employees	273	250	277	243	223	203	192

- (1) Loans held-for-sale at December 31, 2011 included \$3.4 million of non-performing loans.
- (2) Non-interest income for the year ended December 31, 2011 includes bargain-purchase gain, net of tax, of \$3.6 million.
- (3) Net loss per share in 2007 is calculated for the period that Northfield Bancorp's shares of common stock were outstanding (November 8, 2007 through December 31, 2007). The net loss for this period was \$1.5 million due to the \$7.8 million contribution to Northfield Bank Foundation in connection with our initial stock offering.
- (4) 2011 performance ratios include an after tax bargain purchase gain of \$3.6 million associated with the Federal Deposit Insurance Corporation-assisted acquisition of a failed bank. 2010 performance ratios include a \$1.8 million charge (\$1.2 million after-tax) related to costs associated with Northfield Bancorp's postponed second-step offering, and a \$738,000 benefit related to the elimination of deferred tax liabilities associated with a change in New York state tax law. 2009 performance ratios include a \$770,000 expense (\$462,000 after-tax) related to a special Federal Deposit Insurance Corporation deposit insurance assessment. 2008 performance ratios include a \$2.5 million tax-exempt gain from the death of an officer and \$463,000 (\$292,000, net of tax) in costs associated with the Bank's conversion to a new core processing system that was completed in January 2009. 2007 performance ratios include the after-tax effect of: a charge of \$7.8 million due to Northfield Bancorp's contribution to the Northfield Bank Foundation; a gain of \$2.4 million as a result of the sale of two branch locations, and associated deposit relationships; net interest income of approximately \$800,000 (after-tax), for the year ended December 31, 2007, as it relates to short-term investment returns earned on subscription proceeds (net of interest paid during the stock offering); and the reversal of state and local tax liabilities of approximately \$4.5 million, net of federal taxes.
- (5) The interest rate spread represents the difference between the weighted-average yield on interest earning assets and the weighted-average costs of interest-bearing liabilities.
- (6) The net interest margin represents net interest income as a percent of average interest-earning assets for the period.
- (7) Dividend payout ratio is calculated as total dividends declared for the year (excluding dividends waived by Northfield Bancorp, MHC) divided by net income for the year.
- (8) The efficiency ratio represents non-interest expense divided by the sum of net interest income and non-interest income.

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- (9) Excludes PCI loans held-for-investment.
- (10) Excludes nonperforming loans held-for-sale, carried at aggregate lower of cost or estimated fair value, less costs to sell.
- (11) Includes PCI loans held-for-investment.
- (12) Capital ratios are presented for Northfield Bank only.
- (13) Ratios are annualized, where appropriate.

Table of Contents**Selected Historical Financial Information of Flatbush Bancorp**

Selected Financial Condition Data:	At March	At December 31,	
	31, 2012	2011	2010
	(In thousands)		
Total assets	\$ 145,869	\$ 142,714	\$ 147,019
Loans receivable, net (1)	90,540	95,162	106,478
Securities held to maturity	24,942	25,749	21,780
Cash and cash equivalents	14,263	8,801	8,184
Deposits	118,676	114,923	117,074
Borrowings	5,709	10,082	12,043
Stockholders' equity	19,241	14,560	15,754

(1) Net of allowance for loan losses and deferred loan fees.

Selected Operating Data:	For the Three Months Ended		For the Years Ended	
	March 31,		December 31,	
	2012	2011	2011	2010
	(In thousands, except per share data)			
Total interest income	\$ 1,555	\$ 1,763	\$ 6,806	\$ 7,962
Total interest expense	365	411	1,554	2,050
Net interest income	1,190	1,352	5,252	5,912
Provision for loan losses	198	140	1,711	821
Net interest income after provision for loan losses	992	1,212	3,541	5,091
Non-interest income	9,131(5)	63	283	253
Non-interest expense	1,732	1,251	5,094	4,747
Income (loss) before income tax expense (benefit)	8,391	24	(1,270)	597
Income tax (benefit) expense	3,797	(12)	(632)	156
Net (loss) income	\$ 4,594	\$ 36	\$ (638)	\$ 441
Net (loss) income per common share - basic and diluted	\$ 1.72	\$ 0.01	\$ (0.24)	\$ 0.17

Selected Financial Ratios and Other Data:	At or For the Three Months Ended		At or for the Years Ended	
	March 31, (4)		December 31,	
	2012	2011	2011	2010
Performance Ratios:				
Return on average assets (1)	12.54%(5)	0.10%	(0.44%)	0.29%
Return on average equity	94.45%(5)	0.91%	(4.15%)	2.81%
Net yield on average interest-earning assets	4.74%	5.25%	5.21%	5.63%
Net yield on average interest-bearing liabilities	1.23%	1.35%	1.29%	1.59%
Net interest rate spread (2)	3.51%	3.90%	3.92%	4.04%
Net interest margin (3)	3.63%	4.03%	4.02%	4.18%

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Average interest-earning assets to average interest-bearing liabilities	1.11x	1.10x	1.08x	1.10x
Capital Ratios:				
Average stockholders' equity to average assets	13.27%	10.87%	10.72%	10.26%
Tier 1 core ratio (to adjusted total assets)	14.69%	11.69%	11.52%	11.45%
Total risk-based capital ratio	25.60%	20.61%	19.88%	20.30%
Asset Quality Ratios:				
Allowance for loan losses to gross loans outstanding	1.17%	1.68%	2.30%	1.52%
Non-performing loans to total loans	4.17%	5.97		