BCB BANCORP INC
Form S-4
October 13, 2009
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As filed with the Securities and Exchange Commission on October 13, 2009

Registration No. 333-

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

BCB BANCORP, INC.

(Exact name of registrant as specified in its charter)

New Jersey	6712	26-0065262
(State or other jurisdiction of	(Primary Standard Industrial	(I.R.S. Employer

incorporation or organization)	Classification Code Number)	Identification Number)

104-110 Avenue C

Bayonne, New Jersey 07002

(201) 823-0700

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant s Principal Executive Offices)

Donald Mindiak

104-110 Avenue C

Bayonne, New Jersey 07002

(201) 823-0700

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Alan Schick, Esq. **Marc P. Levy, Esq.** **Luse Gorman Pomerenk & Schick, P.C.** **5335 Wisconsin Avenue, N.W., Suite 400** **Washington, D.C. 20015** **Phone: (202) 274-2000**	**Joseph G. Passaic, Jr., Esq.** **Philip Feigen, Esq.** **Patton Boggs LLP** **2550 M Street, N.W.** **Washington, D.C. 20037** **Phone: (202) 457-6000**

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box: x

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. ¨

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	¨	Smaller reporting company	x

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**	**Proposed maximum offering price per share**	**Proposed maximum aggregate offering price**	**Amount of registration fee**
Common Stock, no par value per share	4,969,542 shares (1)	(2)	$36,426,743 (2)	$2,033

(1) Represents the maximum number of shares of BCB Bancorp common stock that may be issued in connection with the proposed merger to which this Registration Statement relates.

(2) Pursuant to Rule 457(f), the registration fee was computed on the basis of $7.33, the market value of the common stock of Pamrapo Bancorp, Inc. to be exchanged or cancelled in the merger, computed in accordance with Rule 457(c) on the basis of the average of the high and low price per share of such common stock quoted on the Nasdaq Stock Market on October 7, 2009, and 4,969,542 shares of common stock of Pamrapo Bancorp, Inc. that may be received by the Registrant and/or cancelled upon consummation of the merger.

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 shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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[BCB BANCORP, INC LOGO] [PAMRAPO BANCORP, INC. LOGO]

A Merger Proposal Your Vote Is Very Important

On June 29, 2009, the boards of directors of BCB Bancorp, Inc. and Pamrapo Bancorp, Inc. unanimously approved a merger agreement between BCB Bancorp and Pamrapo Bancorp pursuant to which Pamrapo Bancorp will be merged with and into BCB Bancorp. Each of BCB Bancorp and Pamrapo Bancorp is sending you this document to ask you to vote on the adoption of the merger agreement.

If the merger agreement is approved and the merger is subsequently completed, each outstanding share of Pamrapo Bancorp common stock will be converted into the right to receive 1.0 share of BCB Bancorp common stock for each share of Pamrapo Bancorp common stock. BCB Bancorp common stock trades on the Nasdaq Global Market under the symbol BCBP and Pamrapo Bancorp trades on the Nasdaq Global Market under the symbol PBCI.

The merger cannot be completed unless the stockholders of both companies approve the merger agreement. Pamrapo Bancorp has scheduled a special meeting so its stockholders can vote on the merger agreement. BCB Bancorp s stockholders will vote on the merger agreement at BCB Bancorp s special meeting, as well as vote on an amendment to the Certificate of Incorporation to increase the number of authorized shares of common stock. Each board of directors unanimously recommends that its stockholders vote **FOR** the merger agreement. BCB Bancorp also recommends that its stockholders vote **FOR** the amendment to its Certificate of Incorporation.

This document serves two purposes. It is the proxy statement being used by both the Pamrapo Bancorp board of directors and the BCB Bancorp board of directors to solicit proxies for use at their special meetings. It is also the prospectus of BCB Bancorp regarding the BCB Bancorp common stock to be issued if the merger is completed. This document describes the merger in detail and includes a copy of the merger agreement as *Appendix A*.

The dates, times and places of the special meetings are as follows:

FOR BCB BANCORP STOCKHOLDERS:	FOR PAMRAPO BANCORP STOCKHOLDERS:
__________, 2009 ______ a.m.	**__________, 2009 ______ a.m.**

Only stockholders of record as of _____, 2009 are entitled to attend and vote at their respective special meetings. This document describes the special meetings, the merger, the documents related to the merger, and other related matters of Pamrapo Bancorp and BCB Bancorp. **Please read this entire document carefully, including the section discussing Risk Factors beginning on page 23. You can also obtain information about our companies from documents that we have filed with the Securities and Exchange Commission.**

Your vote is very important. Whether or not you plan to attend your respective company s special meeting of stockholders, please take the time to vote by completing and mailing the enclosed proxy card to us. 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 agreement and the other proposals being considered at your special meeting.

On behalf of our respective board of directors, we thank you for your prompt attention to this important matter.

Donald Mindiak
President and Chief Executive Officer
BCB Bancorp, Inc.

Kenneth Walter
Vice President, Treasurer and Chief Financial Officer, and Interim President and Chief Executive Officer
Pamrapo Bancorp, Inc.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER OR DETERMINED IF THIS DOCUMENT IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This Joint Proxy Statement/Prospectus is dated _________, 2009, and is first being mailed to stockholders of BCB Bancorp and Pamrapo Bancorp on or about _________, 2009.

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WHERE YOU CAN FIND MORE INFORMATION

Both BCB Bancorp and Pamrapo Bancorp file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. You may obtain copies of these documents by mail from the public reference room of the Securities and Exchange Commission at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the Securities and Exchange Commission at (800) SEC-0330 for further information on the public reference room. In addition, BCB Bancorp and Pamrapo Bancorp file reports and other information with the Securities and Exchange Commission electronically, and the Securities and Exchange Commission maintains a web site located at http://www.sec.gov containing this information.

This document incorporates important business and financial information about BCB Bancorp and Pamrapo Bancorp from documents that are not included in or delivered with this proxy statement-prospectus. These documents are available without charge to you upon written or oral request at the applicable company s address and telephone number listed below:

BCB Bancorp, Inc. 104-110 Avenue C Bayonne, New Jersey 07002 Attention: Thomas M. Coughlin, Corporate Secretary 201-823-0700	Pamrapo Bancorp, Inc. 611 Avenue C Bayonne, New Jersey 07002 Attention: Margaret Russo, Corporate Secretary (201) 339-4600

To obtain timely delivery, you must request the information no later than _________, 2009.

BCB Bancorp has filed a registration statement on Form S-4 to register with the Securities and Exchange Commission up to 4,969,542 shares of BCB Bancorp common stock. This document is a part of that registration statement. As permitted by Securities and Exchange Commission rules, this document does not contain all of the information included in the registration statement or in the exhibits or schedules to the registration statement. You may read and copy the registration statement, including any amendments, schedules and exhibits at the addresses set forth above. Statements contained in this document as to the contents of any contract or other documents referred to in this document are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the registration statement.

BCB Bancorp common stock is traded on the Nasdaq Global Market under the symbol BCBP, and Pamrapo Bancorp common stock is traded on the Nasdaq Global Market under the symbol PBCI.

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PAMRAPO BANCORP, INC.

611 Avenue C

BAYONNE, NEW JERSEY 07002

NOTICE OF THE SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _________, 2009

Dear Stockholder:

You are cordially invited to attend a special meeting of the stockholders of Pamrapo Bancorp, Inc. that will be held at the Chandelier Restaurant at 1081 Broadway, Bayonne, New Jersey, at 10:00 a.m. New York time, on _________, 2009, for the following purposes:

1. To adopt the Merger Agreement and Plan of Merger by and between BCB Bancorp, and Pamrapo Bancorp, dated as of June 29, 2009, and the transactions contemplated therein, as discussed in the attached joint proxy statement/prospectus.

2. To transact any other business that properly comes before the special meeting of stockholders, or any adjournments or postponements thereof, including, without limitation, a motion to adjourn the special meeting to another time or place for the purpose of soliciting additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to adopt the merger agreement or otherwise.

The proposed merger is described in more detail in this joint proxy statement/prospectus, which you should read carefully in its entirety before voting. A copy of the merger agreement is attached as Appendix A to this joint proxy statement/prospectus. Only Pamrapo Bancorp stockholders of record as of the close of business on __________, are entitled to notice of and to vote at the special meeting of stockholders or any adjournments of the special meeting.

Your vote is very important. To ensure your representation at the special meeting of stockholders, please complete, execute and promptly mail your proxy card in the return envelope enclosed. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Your proxy may be revoked at any time before it is voted.

Pamrapo s Board of Directors unanimously recommends that you vote FOR the proposal to adopt the merger agreement and FOR the proposal to approve any motion to adjourn or postpone the special meeting to a later date or dates if necessary to solicit additional proxies.

On behalf of the Board of Directors and all the employees of Pamrapo, I wish to thank you for your continued support. We appreciate your interest.

Margaret D. Russo

Corporate Secretary

PLEASE MARK, SIGN, DATE AND RETURN YOUR PROXY CARD PROMPTLY, WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING OF STOCKHOLDERS.

DO NOT SEND STOCK CERTIFICATES WITH THE PROXY CARD. AFTER THE MERGER IS COMPLETE YOU WILL RECEIVE A LETTER WITH INSTRUCTIONS FOR DELIVERING YOUR STOCK CERTIFICATES.

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BCB BANCORP, INC.

104-110 AVENUE C

BAYONNE, NEW JERSEY 07002

NOTICE OF THE SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _________, 2009

NOTICE IS HEREBY GIVEN that a special meeting of the stockholders of BCB Bancorp will be held at its corporate headquarters, located at 104-110 Avenue C, Bayonne, New Jersey, at 10:00 a.m. New York time, on _________, 2009, for the following purposes:

1. To adopt the Agreement and Plan of Merger by and between BCB Bancorp, and Pamrapo Bancorp, dated as of June 29, 2009, and the transactions contemplated by the merger agreement, as discussed in the attached proxy statement-prospectus.

2. The approval of an amendment to our Certificate of Incorporation to increase the number of shares of authorized capital stock to 20,000,000 shares of common stock; and

3. To transact any other business that properly comes before the special meeting of stockholders, or any adjournments or postponements of the special meeting, including, without limitation, a motion to adjourn the special meeting to another time or place for the purpose of soliciting additional proxies in order to approve the merger agreement and the merger or otherwise.

The proposed merger is described in more detail in this proxy statement-prospectus, which you should read carefully in its entirety before voting. A copy of the merger agreement is attached as Appendix A to this document. Only BCB Bancorp stockholders of record as of the close of business on __________, are entitled to notice of and to vote at the special meeting of stockholders or any adjournments of the special meeting.

Your vote is very important. To ensure your representation at the special meeting of stockholders, please complete, execute and promptly mail your proxy card in the return envelope enclosed. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Your proxy may be revoked at any time before it is voted.

BY ORDER OF THE BOARD OF DIRECTORS

Thomas M. Coughlin

Corporate Secretary

Bayonne, New Jersey

_________, 2009

BCB BANCORP S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE MERGER AGREEMENT.

PLEASE MARK, SIGN, DATE AND RETURN YOUR PROXY CARD PROMPTLY, WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING OF STOCKHOLDERS.

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QUESTIONS AND ANSWERS ABOUT VOTING AT THE

PAMRAPO BANCORP, INC. SPECIAL MEETING OF STOCKHOLDERS

Q: WHY AM I RECEIVING THIS JOINT PROXY STATEMENT/PROSPECTUS?

A: We are sending you these materials to help you decide how to vote your shares of Pamrapo stock with respect to the proposed merger. The merger cannot be completed unless Pamrapo stockholders adopt the merger agreement, and BCB stockholders approve the merger agreement and the amendment of BCB s certificate of incorporation. Each of Pamrapo and BCB is holding its special meeting of stockholders to vote on the proposals necessary to complete the merger. Information about these meetings, the merger and the other business to be considered by Pamrapo s stockholders is contained in this Joint Proxy Statement/Prospectus.

We are delivering this document to you as both a joint proxy statement of BCB and Pamrapo and a prospectus of BCB. It is a joint proxy statement because each of our boards of directors is soliciting proxies from its stockholders. It is a prospectus because BCB will exchange shares of its common stock for shares of Pamrapo in the merger.

Q: WHAT DO I NEED TO DO NOW?

A: After you have carefully read this Joint Proxy Statement/Prospectus, indicate on the enclosed proxy card how you want your shares to be voted. Then, complete, sign, date and mail your proxy card in the enclosed prepaid return envelope as soon as possible. This will enable your shares to be represented and voted at the Pamrapo special meeting. If you sign and send in your proxy card and do not indicate how you want to vote, we will count your proxy card as a vote in favor of the adoption of the merger agreement and the other proposals to be considered at the Pamrapo special meeting.

Q: WHY IS MY VOTE IMPORTANT?

A: The merger agreement must be adopted by a majority of the votes cast. A failure to vote or an abstention will have no effect on the outcome of the proposal to approve the merger agreement.

Q: IF MY BROKER HOLDS MY SHARES IN STREET NAME WILL MY BROKER AUTOMATICALLY VOTE MY SHARES FOR ME?

A: No. You should contact your broker. Your broker will not be able to vote your shares on the proposal to approve the merger without instructions from you. You should instruct your broker to vote your shares, following the instructions your broker provides.

Q: WHAT IF I FAIL TO INSTRUCT MY BROKER TO VOTE MY SHARES?

A: If you fail to instruct your broker to vote your shares, the broker will submit an unvoted proxy (a broker non-vote) as to your shares. Broker non-votes will count toward a quorum at the special meeting. However, broker non-votes will not count as a vote with respect to the merger agreement, and will therefore have no effect on the outcome of the proposal to approve the merger agreement, but will have the effect as a vote against the proposal to adjourn the Pamrapo special meeting, if necessary.

Q: CAN I ATTEND THE SPECIAL MEETING AND VOTE MY SHARES IN PERSON?

A: Yes. All stockholders are invited to attend the special meeting. Stockholders of record can vote in person at the special meeting by executing a proxy card. If a broker holds your shares in street name, then you are not the stockholder of record and you must ask your broker how you can vote your shares at the special meeting.

Q: CAN I CHANGE MY VOTE?

A: Yes. If you have not voted through your broker, you can change your vote after you have sent in your proxy card by:

- providing written notice of revocation to the Secretary of Pamrapo Bancorp;

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submitting a new completed proxy card with a later date. Any earlier proxies will be revoked automatically; or

attending the special meeting and voting in person. Any earlier proxy will be revoked. However, simply attending the special meeting without voting will not revoke your proxy.

If you have instructed a broker to vote your shares, you must follow your broker s directions to change your vote.

Q: SHOULD I SEND IN MY STOCK CERTIFICATES NOW?

A: No. Please **DO NOT** send your stock certificates with your proxy card. A form will be sent to you under separate cover following the completion of the merger on how to exchange your stock certificates for BCB Bancorp common stock.

Q: WHEN DO YOU EXPECT THE MERGER TO BE COMPLETED?

A: BCB Bancorp and Pamrapo Bancorp currently expect to complete the merger in the first quarter of 2010, assuming all of the conditions to completion of the merger have been satisfied. However, we can not assure you when or if the merger will be completed. Stockholders of BCB Bancorp and Pamrapo must first adopt the merger agreement at the respective special meeting and the necessary regulatory approvals must be obtained, among other conditions to closing.

Q: WHAT WILL STOCKHOLDERS OF PAMRAPO BANCORP RECEIVE IN THE MERGER?

A: If the merger agreement is approved and the merger is subsequently completed, holders of Pamrapo s common stock will receive 1.0 share of BCB Bancorp common stock for each outstanding share of Pamrapo Bancorp common stock they own.

Q: ARE THERE ANY RISKS RELATED TO THE MERGER OR ANY RISKS RELATING TO OWNING BCB Bancorp COMMON STOCK?

A: Yes. We encourage you to carefully review the section entitled Risks Factors beginning on page ___.

Q: WHERE WILL MY SHARES OF BCB COMMON STOCK BE LISTED?

A: We intend to apply to have the shares of BCB Bancorp common stock to be issued upon completion of the merger approved for quotation on the Nasdaq Global Market, BCB Bancorp currently trades on the Nasdaq Global Market under the symbol BCBP .

Q: AM I ENTITLED TO APPRAISAL RIGHTS IN CONNECTION WITH THE MERGER?

A: No. The stockholders of Pamrapo are not entitled to Appraisal Rights. See Merger Agreement- Appraisal Rights

Q: WHOM SHOULD I CALL WITH QUESTIONS?

A: You should direct any questions regarding the special meeting of stockholders or the merger to Margaret Russo, Corporate Secretary of Pamrapo Bancorp, at (201) 339-4600 or Pamrapo Bancorp s proxy solicitor, Regan & Associates, Inc. , at (800) ___-____.

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QUESTIONS AND ANSWERS ABOUT VOTING AT THE

BCB BANCORP, INC. SPECIAL MEETING OF STOCKHOLDERS

Q: WHY AM I RECEIVING THIS JOINT PROXY STATEMENT/PROSPECTUS?

A: We are sending you these materials to help you decide how to vote your shares of BCB stock with respect to the proposed merger. The merger cannot be completed unless Pamrapo stockholders adopt the merger agreement, and BCB stockholders approve the merger agreement and the amendment of BCB s certificate of incorporation. Each of Pamrapo and BCB is holding its special meeting of stockholders to vote on the proposals necessary to complete the merger. Information about these meetings, the merger and the other business to be considered by BCB s stockholders is contained in this Joint Proxy Statement/Prospectus.

We are delivering this document to you as both a joint proxy statement of BCB and Pamrapo and a prospectus of BCB. It is a joint proxy statement because each of our boards of directors is soliciting proxies form its stockholders. It is a prospectus because BCB will exchange shares of its common stock for shares of Pamrapo in the merger.

Q: WHAT DO I NEED TO DO NOW?

A: After you have carefully read this Joint Proxy Statement/Prospectus, you may vote using the internet at the address shown on your proxy card, or by telephone using the number on your proxy card or by completing, signing, dating and returning your proxy card in the enclosed prepaid return envelope as soon as possible. This will enable your shares to be represented and voted at the special meeting.

Q: WHY IS MY VOTE IMPORTANT?

A: The merger agreement must be adopted by a majority of the shares of BCB Bancorp common stock cast at the special meeting. The amendment to the Certificate of Incorporation must be adopted by a majority of the shares of BCB Bancorp common stock cast at the special meeting.

Q: IF MY BROKER HOLDS MY SHARES IN STREET NAME WILL MY BROKER AUTOMATICALLY VOTE MY SHARES FOR ME?

A: No. Your broker will not be able to vote your shares without instructions from you. You should instruct your broker to vote your shares, following the instructions your broker provides.

Q: WHAT IF I FAIL TO INSTRUCT MY BROKER TO VOTE MY SHARES?

A: If you fail to instruct your broker to vote your shares, the broker will submit an unvoted proxy (a broker non-vote) as to your shares. Broker non-votes will count toward a quorum at the special meeting. However, broker non-votes will not count as a vote with respect to the merger agreement, and will therefore have no effect on the outcome of the proposal to approve the merger agreement, but will have the effect as a vote against the proposal to adjourn the BCB special meeting, if necessary.

Q: CAN I ATTEND THE SPECIAL MEETING AND VOTE MY SHARES IN PERSON?

A: Yes. All stockholders are invited to attend the special meeting. Stockholders of record can vote in person at the special meeting by executing a proxy card. If a broker holds your shares in street name, then you are not the stockholder of record and you must ask your broker how you can vote your shares at the special meeting.

Q: CAN I CHANGE MY VOTE?

A: Yes. If you have not voted through your broker, you can change your vote after you have sent in your proxy card by:

- providing written notice of revocation to the Secretary of BCB Bancorp;

submitting a new proxy card. Any earlier proxies will be revoked automatically; or

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attending the special meeting and voting in person. Any earlier proxy will be revoked. However, simply attending the special meeting without voting will not revoke your proxy.

If you have instructed a broker to vote your shares, you must follow your broker s directions to change your vote.

Q: WHEN DO YOU EXPECT THE MERGER TO BE COMPLETED?

A: BCB Bancorp and Pamrapo Bancorp currently expect to complete the merger in the first quarter of 2010, assuming all of the conditions to completion of the merger have been satisfied. However, we can not assure you when or if the merger will be completed. Stockholders of BCB Bancorp and Pamrapo must first adopt the merger agreement at their respective special meeting and the necessary regulatory approvals must be obtained, among other conditions to closing.

Q: WHOM SHOULD I CALL WITH QUESTIONS?

A: You should direct any questions regarding the special meeting of stockholders or the merger to Thomas M. Coughlin, Corporate Secretary of BCB Bancorp, at 201-823-0700.

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SUMMARY

This summary highlights selected information included in this document and does not contain all of the information that may be important to you. You should read this entire document and its appendices and the other documents to which BCB Bancorp refers you before you decide how to vote with respect to the merger agreement. Each item in this summary includes a page reference directing you to a more complete description of that item.

Unless stated otherwise, all references in this Proxy Statement to BCB or BCB Bancorp are to BCB Bancorp, Inc., all references to BCB Bank are to BCB Community Bank, BCB s wholly-owned banking subsidiary, all references to Pamrapo or Pamrapo Bancorp are to Pamrapo Bancorp, Inc., all references to Pamrapo Savings Bank are to Pamrapo Savings Bank, S.L.A., Pamrapo s wholly owned banking subsidiary, and all references to the merger agreement are to the Merger Agreement, dated as of June 29, 2009, by and between BCB and Pamrapo, a copy of which is attached as Appendix A to this Proxy Statement.

This document and its appendices, including information included in this document, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to: (i) statements of goals, intentions and expectations; (ii) statements regarding business plans, prospects, growth and operating strategies; (iii) statements regarding the asset quality of loan and investment portfolios; (iv) statements regarding estimates of risks and future costs and benefits; and (iv) other statements identified by words such as expects, anticipates, intends, plans, believes, seeks, estimates, or words of similar meaning. The forward-looking statements are based on current beliefs and expectations of the management of BCB Bancorp and Pamrapo Bancorp and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements. See Forward Looking Statements on page __.

THE MERGER

The merger agreement is attached to this document as Appendix A. BCB Bancorp and Pamrapo Bancorp encourage you to read this agreement carefully, as it is the legal document that governs the merger of Pamrapo Bancorp with and into BCB Bancorp

Pursuant to the merger agreement, Pamrapo Bancorp will merge with and into BCB Bancorp, with BCB Bancorp as the surviving entity. As a result of the merger, the separate corporate existence of Pamrapo Bancorp will cease and BCB Bancorp will succeed to all the rights and be responsible for all the obligations of Pamrapo Bancorp.

In addition, immediately after the merger of Pamrapo Bancorp into BCB Bancorp, Pamrapo Savings Bank will merge into Bayonne Community Bank and the separate corporate existence of Pamrapo Savings Bank shall cease to exist. See Subsidiary Merger beginning on page __

Parties to the Merger

BCB Bancorp, Inc. (page __)

BCB Bancorp, headquartered in Bayonne, New Jersey, is the holding company for BCB Community Bank and operates three retail branches in Bayonne and Hoboken, New Jersey and through its executive office. As of June 30, 2009, BCB Bancorp had consolidated assets of $617.6 million, deposits of $450.6 million and stockholders equity of $50.8 million.

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BCB Bancorp s principal executive office is located at 104-110 Avenue C, Bayonne, New Jersey 07002 and the telephone number is (201) 823-0700.

Pamrapo Bancorp, Inc. (page __)

Pamrapo Bancorp is a savings and loan holding company and is subject to regulation by the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and SEC. Currently, Pamrapo Bancorp does not transact any material business other than through its sole subsidiary, Pamrapo Savings Bank.

Pamrapo Savings Bank is a New Jersey-chartered savings and loan association in stock form and a wholly-owned subsidiary of Pamrapo that operates 10 branch offices, seven of which are located in Bayonne, one in Hoboken, one in Jersey City and one in Monroe, New Jersey.

As a community-oriented institution, Pamrapo Savings Bank is principally engaged in attracting retail deposits from the general public and investing those funds in fixed-rate one- to four-family residential mortgage loans and, to a lesser extent, in multi-family residential mortgage loans, commercial real estate loans, home equity and second mortgage loans, consumer loans and mortgage-backed securities. Pamrapo Savings Bank s revenues are derived principally from interest on loans and mortgage-backed securities, interest and dividends on investment securities and short-term investments, and other fees and service charges. Pamrapo Savings Bank s primary sources of funds are deposits and, to a lesser extent, FHLB-NY, advances and other borrowings. Pamrapo Savings Bank deposits are insured up to applicable limits by the Deposit Insurance Fund (DIF) administered by the FDIC. The OTS is the primary regulator for Pamrapo Savings Bank.

Pamrapo Savings Bank was organized in 1887 as Pamrapo Building and Loan Association. On October 6, 1952, it changed its name to Pamrapo Savings and Loan Association, a New Jersey chartered savings and loan association in mutual form, and in 1988 Pamrapo Savings and Loan Association changed its name to Pamrapo Savings Bank, S.L.A. Pamrapo Savings Bank s principal office is located in Bayonne, New Jersey.

Pamrapo Savings Bank has two wholly-owned subsidiaries: Pamrapo Investment Company and Pamrapo Service Corporation. Pamrapo Investment Company manages and maintains certain tangible assets of the Bank for investment purposes. As of May 31, 2009, Pamrapo Service Corporation is no longer doing business.

As of June 30, 2009, Pamrapo Bancorp had assets of $575.5 million, deposits of $449.3 million and stockholders equity of $50.4 million. Pamrapo Bancorp s principal executive office is located at 611 Avenue C, Bayonne, New Jersey 07002, and the telephone number is (201) 339-4600.

Pamrapo Bancorp was incorporated under Delaware law on June 26, 1989 and changed its state of incorporation from Delaware to New Jersey on March 29, 2001. On November 10, 1989, Pamrapo Bancorp acquired Pamrapo Savings Bank, S.L.A. as a part of its conversion from a New Jersey chartered savings association in mutual form to a New Jersey chartered stock savings association. For more information on Pamrapo Bancorp, see where you can find more information on page ___.

Consideration to be Received in the Merger by Pamrapo Bancorp Stockholders (Page 41)

If the merger agreement is approved and the merger is subsequently completed, each outstanding share of Pamrapo Bancorp common stock will be converted into the right to receive 1.0 share of BCB Bancorp common stock for each share of Pamrapo Bancorp common stock, which we refer to as the exchange ratio.

Holders of Pamrapo Bancorp common stock will not receive any fractional share of BCB shares in the merger. Instead, BCB Bancorp will make a cash payment to each Pamrapo Bancorp stockholder who would otherwise receive a fractional share.

The merger agreement provides for adjustments to the exchange ratio to reflect fully the effect of any stock split, stock dividend, merger, recapitalization, reclassification or other like change in capitalization or other distribution in such common stock prior to the merger. For a more complete description of the merger consideration, see The Proposed Merger and the Merger Agreement Merger Consideration beginning on page __.

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Conversion of Pamrapo Stock Options (Page)

At the Effective Time of the merger, each option granted by Pamrapo to purchase shares of Pamrapo common stock which is outstanding and unexercised immediately prior to the Effective Time of the merger, shall be converted automatically into an option to purchase shares of BCB common stock. See Merger Agreement Treatment of Pamrapo Bancorp, Inc. Stock Options beginning on page ___

Material United States Federal Income Tax Consequences of the Merger for Pamrapo Bancorp stockholders (page __)

Pamrapo Bancorp expects that, for United States federal income tax purposes, holders of Pamrapo common stock generally will not recognize any gain or loss with respect to your shares of Pamrapo Bancorp common stock exchanged for shares of BCB Bancorp common stock in the merger, except with respect to any cash received in lieu of a fractional share interest in BCB Bancorp common stock.

You should read Material United States Federal Income Tax Consequences of the Merger starting on page __ for a more complete discussion of the federal income tax consequences of the merger. Tax matters can be complicated and the tax consequences of the merger to you will depend on your particular tax situation. You should consult your tax advisor to fully understand the tax consequences of the merger to you.

Pamrapo s Board of Directors Unanimously Recommends Stockholder Approval of the Merger (page __)

The board of directors of Pamrapo Bancorp believes that the merger presents a unique opportunity to merge with a leading community financial institution that will have significantly greater financial strength and earning power than Pamrapo Bancorp would have on its own, as well as the added scale necessary to undertake and solidify leadership positions in key business lines.

As a result, Pamrapo Bancorp s board of directors unanimously approved the merger agreement. Pamrapo Bancorp s board of directors believes that the merger and the merger agreement are fair to and in the best interests of Pamrapo Bancorp and Pamrapo Bancorp s stockholders and unanimously recommends that you vote FOR adoption of the merger agreement.

BCB s Board of Directors Unanimously Recommends Stockholder Approval of the Merger (page __)

The board of directors of BCB Bancorp believes that the merger presents a unique opportunity to merge with a leading community financial institution that will have significantly greater financial strength and earning power than BCB Bancorp would have on its own, as well as the added scale necessary to undertake and solidify leadership positions in key business lines.

As a result, BCB Bancorp s board of directors unanimously approved the merger agreement. BCB Bancorp s board of directors believes that the merger and the merger agreement are fair to and in the best interests of BCB Bancorp and BCB Bancorp s stockholders and unanimously recommends that you vote FOR adoption of the merger agreement and FOR the amendment to the Certificate of Incorporation.

Opinion of Pamrapo Bancorp s Financial Advisor (page __ and Appendix B)

On June 15, 2009, Endicott Financial Advisors, L.L.C. (Endicott) delivered its written opinion to the Pamrapo Bancorp board of directors that, as of that date and subject to the assumptions, considerations and limitations set forth in its opinion, the per share consideration to be received by the shareholders of Pamrapo in the merger is fair, from a financial point of view, to holders of Pamrapo s common stock. The full text of the opinion of Endicott is included in this Proxy Statement as Appendix B. Pamrapo Bancorp encourages you to read this opinion carefully in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations of the review undertaken by Endicott. The opinion of Endicott is directed to Pamrapo Bancorp s board

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of directors in connection with its consideration of the merger and does not constitute a recommendation to you or any other stockholder as to how to vote with respect to the merger, or any other matter relating to the proposed transaction. Endicott will receive a fee for its services in connection with the merger, including rendering the fairness opinion, a significant portion of which is contingent upon consummation of the merger.

Opinion of BCB Bancorp s Financial Advisor (page __ and Appendix C)

In connection with the merger, the board of directors of BCB Bancorp received the written opinion of FinPro, Inc., BCB Bancorp s financial advisor, as to the fairness, from a financial point of view, of the exchange ratio to BCB Bancorp and holders of BCB Bancorp common stock. The full text of the opinion of FinPro, Inc., is included in this document as Appendix C. BCB Bancorp encourages you to read this opinion carefully in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations of the review undertaken by FinPro, Inc. The opinion of FinPro, Inc. is directed to BCB Bancorp s board of directors and does not constitute a recommendation to you or any other stockholder as to how to vote with respect to the merger, or any other matter relating to the proposed transaction. FinPro, Inc. will receive a fee for its services in connection with the merger, including rendering the fairness opinion, a significant portion of which is contingent upon consummation of the merger.

Special Meeting of Stockholders of Pamrapo Bancorp (page __)

Pamrapo Bancorp will hold a special meeting of its stockholders on _________, 2009, at 10 a.m., New York time, at the Chandelier Restaurant at 1081 Broadway, Bayonne, New Jersey. At the special meeting of stockholders, you will be asked to:

- vote to adopt the merger agreement;
- to conduct any other business that properly comes before the Pamrapo special meeting or any adjournment or postponement of the special meeting; and
- approve any adjournment or postponement thereof, including adjourning or postponing the meeting to another time or place, 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.

You are entitled to vote at the special meeting of stockholders if you owned shares of Pamrapo Bancorp common stock at the close of business on the record date, _________, 2009. On that date, there were 4,935,542 shares of Pamrapo Bancorp common stock outstanding and entitled to vote at the special meeting of stockholders. You may cast one vote at the special meeting for each share of Pamrapo Bancorp common stock that you owned on the record date.

Even if you expect to attend the special meeting of stockholders, Pamrapo Bancorp recommends that you promptly complete and return your proxy card in the enclosed return envelope.

The Pamrapo board of directors recommends that Pamrapo stockholders vote FOR the proposals set forth above.

Special Meeting of Stockholders of BCB Bancorp (page __)

BCB Bancorp will hold a special meeting of its stockholders on _________, 2009, at ____ a.m., New York time, at its corporate headquarters located at 104-110 Avenue C, Bayonne, New Jersey. At the special meeting of stockholders, you will be asked to vote to adopt the merger agreement.

You may vote at the special meeting of stockholders if you owned shares of BCB Bancorp common stock at the close of business on the record date, _________, 2009. On that date, there were ________ shares of BCB Bancorp common stock outstanding and entitled to vote at the special meeting of stockholders. You may cast one vote for each share of BCB Bancorp common stock you owned on the record date.

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Even if you expect to attend the special meeting of stockholders, BCB Bancorp recommends that you promptly complete and return your proxy card in the enclosed return envelope.

Pamrapo Bancorp Stockholder Vote Required (page __)

Adoption of the merger agreement requires the affirmative vote of the holders of a majority of the shares of Pamrapo Bancorp common stock cast. As of the record date, directors and executive officers of Pamrapo Bancorp beneficially owned _______ shares of Pamrapo Bancorp common stock entitled to vote at the special meeting of stockholders. This represents approximately ___% of the total votes entitled to be cast at the special meeting of stockholders. These individuals have agreed to vote FOR adoption of the merger agreement.

BCB Bancorp Stockholder Vote Required (page __)

Adoption of the merger agreement requires the affirmative vote of the holders of a majority of the shares of BCB Bancorp common stock cast. The amendment to the Certification of Incorporation must be adopted by a BCB Bancorp common stock cast at the special meeting. As of the record date, directors and executive officers of BCB Bancorp beneficially owned _______ shares of BCB Bancorp common stock entitled to vote at the special meeting of stockholders. This represents approximately ___% of the total votes entitled to be cast at the special meeting of stockholders. These individuals have agreed to vote FOR adoption of the merger agreement.

Interests of Pamrapo Bancorp s Directors and Officers In the Merger (page __)

In considering the recommendation of the board of directors of Pamrapo Bancorp to approve the merger, you should be aware that executive officers and directors of Pamrapo Bancorp have employment and other compensation agreements or plans that give them interests in the merger that are somewhat different from, or in addition to, their interests as Pamrapo Bancorp stockholders.

These interests include, among others, the following:

- Mr. Kenneth Walter, Vice President, Treasurer and Chief Financial Officer and Interim President and Chief Executive Officer of Pamrapo, will be offered continued employment with BCB upon completion of the merger;
- Certain officers of Pamrapo will receive payments and retain certain benefits upon the completion of the merger;
- Mr. Daniel Massarelli, director of Pamrapo will be designated by BCB to serve as Chairman of the board of directors of BCB Bancorp upon completion of the merger;
- Certain directors of Pamrapo will become directors of BCB upon completion of the merger;
- Certain directors from Pamrapo s current board of directors will provide consulting services to BCB, and
- Directors and officers of Pamrapo will be indemnified by the combined company with respect to acts or omissions by them in their capacities as such prior to the completion of the merger.

For a further discussion of interests of directors and executive officers in the merger, see Interests of Pamrapo Directors and Officers in the Merger beginning on page __

Interests of BCB Bancorp s Directors and Officers In the Merger (page __)

In considering the recommendation of the board of directors of BCB Bancorp to approve the merger, you should be aware that executive officers and directors of BCB Bancorp have employment and other compensation agreements or plans that give them interests in the merger that are somewhat different from, or in addition to, their interests as BCB Bancorp stockholders.

Regulatory Approvals Required For the Merger (page __)

BCB Bancorp cannot complete the merger without the prior approval or non-objection of the Federal Reserve Board of Governors, the Federal Deposit Insurance Corporation and the New Jersey Department of Banking

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and Insurance. BCB Bancorp is in the process of seeking these approvals. While BCB Bancorp does not know of any reason why BCB Bancorp would not be able to obtain the necessary approvals in a timely manner, BCB Bancorp cannot assure you that these approvals and non-objections will occur or what the timing may be or that these approvals and non-objections will not be subject to one or more conditions that affect the advisability of the merger.

Conditions to the Merger (page __)

Completion of the merger depends on a number of conditions being satisfied or waived, including the following:

- The merger agreement must have been adopted by the stockholders of both Pamrapo Bancorp and BCB Bancorp;
- with respect to each of Pamrapo Bancorp and BCB Bancorp, the representations and warranties of the other party to the merger agreement must be true and correct in all material respects, and each party shall have performed in all material respects its obligations under the merger agreement;
- the Federal Reserve Board of Governors, the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance must have approved the merger and all statutory waiting periods must have expired;
- there must be no statute, rule, regulation, order, injunction or decree in existence which prohibits, restricts or makes completion of the merger or bank merger illegal;
- BCB Bancorp s registration statement of which this document is a part shall have become effective and no stop order suspending its effectiveness shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the Securities and Exchange Commission;
- the shares of BCB Bancorp common stock to be issued to Pamrapo Bancorp stockholders in the merger must have been approved for listing on the Nasdaq Stock Market; and
- all necessary third party consents shall have been obtained.

BCB Bancorp cannot be certain when, or if, the conditions to the merger will be satisfied or waived or whether or not the merger will be completed.

No Solicitation (page __)

Pamrapo Bancorp and BCB Bancorp each has agreed, subject to certain limited exceptions, not to initiate discussions with another party regarding a business combination with such other party while the merger is pending.

Termination of the Merger Agreement (page __)

BCB Bancorp and Pamrapo Bancorp may mutually agree at any time to terminate the merger agreement without completing the merger. Also, either party may decide, without the consent of the other party, to terminate the merger agreement under specified circumstances, including if the merger is not consummated by June 30, 2010, if the required regulatory approval is not received or if the other party breaches its agreements.

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Termination Fee (page __)

If the merger agreement is terminated by either Pamrapo Bancorp or BCB Bancorp due to the following circumstances:

- after recommending that stockholders adopt the merger agreement in this joint proxy statement/prospectus, the board of directors of either party withdraws, modifies or qualifies its recommendation in a manner adverse to the other party, or either party fails to call, give proper notice of, convene and hold its special meeting;
- the acceptance by either party of a superior proposal that the other party decides not to match;
- subject to further conditions specified in the merger agreement with respect to a control transaction (as such term is defined in the merger agreement) involving either party and a person or entity included in a disclosure schedule to the merger agreement, the failure to consummate the merger on or before June 30, 2010 caused solely by the other party;
- subject to further conditions specified in the merger agreement with respect to a control transaction (as such term is defined in the merger agreement) involving either party and a person or entity included in a disclosure schedule to the merger agreement, the failure by either party to obtain the required vote of its stockholders; or
- subject to further conditions specified in the merger agreement with respect to a control transaction (as such term is defined in the merger agreement) involving either party and a person or entity included in a disclosure schedule to the merger agreement, a material breach by either party of its representations, warranties or covenants in the merger agreement, which breach is not cured within the applicable time,

the breaching party must pay a termination fee of $2.5 million to the other party. BCB Bancorp and Pamrapo Bancorp agreed to this termination fee arrangement in order to induce each other to enter into the merger agreement. The termination fee requirement may discourage other companies from trying or proposing to combine with either BCB Bancorp or Pamrapo Bancorp before the merger is completed. For a more complete description of the Termination Fee, see Termination Fees beginning on page ___.

BCB and Pamrapo shall pay the documented fees and expenses of the other party, in an amount not to exceed $750,000, if the terminating party enters into an agreement to be acquired by purchase, consolidation, sale, transfer or otherwise, in one transaction or any related series of transactions, a majority of the voting power of its outstanding securities or substantially all of its consolidated assets, within six months of such termination. However, if Pamrapo enters into such agreement with a party whose name has been previously disclosed to BCB in the merger agreement, Pamrapo shall not pay the documented fees and expenses described in this paragraph, but may be required to pay, subject to the conditions in the merger agreement, the $2.5 million termination fee described above.

If either BCB or Pamrapo fails to timely pay the termination fee to the other, the non-complying party will be obligated to pay the costs and expenses incurred by the other in connection with any action in which it prevails, taken to collect payment of such amounts, together with interest.

Comparison of Stockholders Rights (page __)

BCB and Pamrapo are both New Jersey corporations subject to the provisions of the New Jersey Business Corporation Act. Upon consummation of the merger, stockholders of Pamrapo who receive shares of BCB common stock in exchange for their shares of Pamrapo common stock will become stockholders of BCB and their rights as stockholders of BCB will be governed by BCB s Amended and Restated Certificate of Incorporation and bylaws and the New Jersey Business Corporation Act. The rights of stockholders of BCB differ in certain respects from the rights of stockholders of Pamrapo.

Appraisal Rights (page __)

Under Section 11-1 of the New Jersey Business Corporation Act, holders of shares of BCB Bancorp common stock and Pamrapo Bancorp common stock do not have appraisal rights in connection with the merger.

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NASDAQ Listing of BCB Bancorp Common Stock; Delisting and Deregistration of Pamrapo Bancorp Common Stock (page __)

Before the completion of the merger, BCB Bancorp has agreed to file all applications necessary to list on the NASDAQ Global Market the shares of BCB Bancorp common stock to be issued in connection with the merger. BCB has also agreed to promptly file all applications necessary to list on the NASDAQ Global Market the shares of BCB Bancorp common stock to be issued upon the exercise of Pamrapo options. If the merger is completed, Pamrapo Bancorp common stock will cease to be listed on the Nasdaq Global Market and its shares will be deregistered under the Securities and Exchange Act of 1934, as amended.

Accounting Treatment (page __)

In accordance with accounting principles generally accepted in the United States of America, the merger will be accounted for using the purchase method. The result of this is that the recorded assets and liabilities of BCB Bancorp will be carried forward at their recorded amounts, the historical operating results will be unchanged for the prior periods being reported on and that the assets and liabilities of Pamrapo Bancorp will be adjusted to fair value at the date of the merger.

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SELECTED HISTORICAL FINANCIAL DATA FOR BCB BANCORP, INC.

The following tables set forth selected historical financial and other data of BCB Bancorp for the periods and at the dates indicated. The information at and for the six months ended June 30, 2009 and 2008 is unaudited. However, in the opinion of management of BCB Bancorp, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the results of operations for the unaudited periods have been made. The selected operating data presented below for the six months ended June 30, 2009, are not necessarily indicative of the results that may be expected for future periods.

	At or for the Six Months Ended June 30,		At or for the Years Ended December 31,				
	2009	2008	2008	2007	2006	2005	2004
	(Dollars and share amounts in thousands, except per share data)						
Selected financial condition data:							
Total assets	$ 617,620	$ 578,521	$ 578,624	$ 563,477	$ 510,835	$ 466,242	$ 378,289
Loans, net	405,268	392,584	406,826	364,654	318,130	284,451	246,380
Securities available for sale	908	3,725	888	2,056			
Securities held to maturity	115,419	151,783	141,280	165,017	148,672	140,002	117,036
Deposits	450,575	412,751	410,503	398,819	382,747	362,851	337,243
Borrowings	114,124	114,124	116,124	114,124	74,124	54,124	14,124
Stockholders equity	50,753	49,630	49,715	48,510	51,963	47,847	26,036
Common shares outstanding	4,659	4,640	4,650	4,638	5,008	4,999	2,993
Selected operations data:							
Interest income	$ 17,111	$ 18,069	$ 36,623	$ 34,390	$ 31,261	$ 25,128	$ 20,700
Interest expense	7,854	8,522	16,663	17,217	13,477	9,245	6,945
Net interest income	9,257	9,547	19,960	17,173	17,784	15,883	13,755
Provision for credit losses	650	550	1,300	600	625	1,118	690
Net interest income after provision for credit losses	8,607	8,997	18,660	16,573	17,159	14,765	13,065
Noninterest income (loss)	423	421	(2,054)	1,092	1,260	915	623
Noninterest expense	5,616	5,366	11,314	10,718	9,632	8,206	7,661
Income before income taxes	3,414	4,052	5,292	6,947	8,787	7,474	6,027
Income taxes	1,309	1,472	1,820	2,509	3,220	2,745	2,408
Net income	$ 2,105	$ 2,580	$ 3,472	$ 4,438	$ 5,567	$ 4,729	$ 3,619
Stock and related per share data:							
Earnings per common share:							
Basic	$ 0.45	$ 0.56	$ 0.75	$ 0.92	$ 1.11	$ 1.25	$ 0.97
Diluted	0.45	0.55	0.74	0.90	1.08	1.20	0.93
Cash dividends	0.24	0.19	0.41	0.32	0.30		
Market Price (NASDAQ: BCBP):							
High	$ 10.99	$ 15.67	$ 15.67	$ 18.38	$ 17.12	$ 19.49	$ 17.92
Low	8.50	13.00	9.98	14.80	14.14	14.00	11.04

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	At or for the Six Months Ended June 30,		At or for the Years Ended December 31,				
	2009	2008	2008	2007	2006	2005	2004
	(Dollars and share amounts in thousands, except per share data)						
Selected financial ratios and other data:							
Performance ratios:							
Return on average assets	0.70%	0.91%	0.60%	0.83%	1.13%	1.14%	1.01%
Return on average equity	8.38	10.61	7.00	8.86	11.12	16.00	15.45
Net interest rate spread	2.79	2.97	3.09	2.71	3.19	3.69	3.73
Net interest margin	3.16	3.43	3.54	3.26	3.69	3.98	3.96
As a percentage of average assets:							
Noninterest income (loss)	0.14	0.15	(0.36)	0.20	0.26	0.21	0.17
Noninterest expense	1.88	1.89	1.97	1.99	1.96	1.98	2.15
Efficiency ratio	58.02	53.83	63.19	58.68	50.58	48.85	53.28
Dividend payout ratio	53.3 %	33.9 %	54.7 %	34.8 %	27.0 %	%	%
Capital ratios:							
Average stockholders equity to average total assets	8.40%	8.58%	8.61%	9.32%	10.19%	7.14%	6.57%
Tier 1 capital to average assets	8.88	9.12	9.22	8.81	10.91	7.75	7.75
Tier 1 capital to risk withholding assets	13.04	13.25	13.38	13.05	15.36	11.59	11.84
Ratio of stockholders equity to total assets	8.22%	8.58%	8.59%	8.61%	10.17%	10.26%	6.88%
Asset quality data and ratios:							
Total non-accruing loans	$ 4,977	$ 282	$ 3,728	$ 3,754	$ 323	$ 787	$ 553
Other non-performing assets	1,335	1,345	1,435	806		245	457
Allowance for credit losses	5,938	4,562	5,304	4,065	3,733	3,090	2,506
Net loan charge-offs (recoveries)	$ 16	$ 53	$ 61	$ 268	$ (18)	$ 534	$ 297
Total non-accruing loans to total loans	1.21%	0.07%	0.90%	1.02%	0.10%	0.27%	0.22%
Total non-performing assets as a percentage of total assets	1.02	0.28	0.89	0.81	0.06	0.22	0.27
Allowance for credit losses to non-accruing loans	119.31	1,617.73	142.27	108.28	1,155.73	392.63	453.16
Allowance for credit losses to total loans	1.44	1.15	1.28	1.10	1.16	1.07	1.01
Net charge-offs (recoveries) to average loans	0.04%	0.01%	0.02%	0.09%	(0.01)%	0.19%	0.13%
Other data:							
Number of banking centers	4	4	4	4	3	3	3
Full time equivalent employees	89	84	85	93	87	82	75

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SELECTED HISTORICAL FINANCIAL DATA FOR PAMRAPO BANCORP, INC.

The following tables set forth selected historical financial and other data of Pamrapo Bancorp for the periods and at the dates indicated. The information at and for the six months ended June 30, 2009 and 2008 is unaudited. However, in the opinion of management of Pamrapo Bancorp, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the results of operations for the unaudited periods have been made. The selected operating data presented below for the six months ended June 30, 2009, are not necessarily indicative of the results that may be expected for future periods.

	At or for the Six Months Ended June 30,		At or for the Years Ended December 31,				
	2009	2008	2008	2007	2006	2005	2004
	(Dollars and share amounts in thousands, except per share data)						
Selected financial condition data:							
Total assets	$ 575,504	$ 603,373	$ 598,012	$ 657,428	$ 636,560	$ 646,086	$ 639,899
Loans, net	422,463	431,372	437,554	439,053	454,859	438,250	395,800
Securities available for sale:							
Mortgage-backed	337	441	419	521	670	780	1,114
Other	376	392	352	396	500	2,541	2,525
Securities held to maturity	113,166	137,560	128,778	134,284	150,221	177,296	209,386
Deposits	449,279	466,679	443,999	507,961	469,941	474,003	489,350
Borrowings	62,000	71,000	89,500	84,000	101,000	106,447	89,084
Stockholders equity	50,397	58,377	54,678	58,639	58,568	58,616	55,114
Common shares outstanding	4,936	4,976	4,936	4,976	4,976	4,976	4,975
Selected operations data:							
Interest income	$ 16,290	$ 17,885	$ 35,215	$ 37,102	$ 37,537	$ 36,517	$ 35,983
Interest expense	6,351	8,453	15,405	18,082	15,981	12,430	11,392
Net interest income	9,939	9,432	19,810	19,020	21,556	24,087	24,592
Provision for loan losses	1,375	228	1,630	670		110	82
Net interest income after provision for loan losses	8,564	9,204	18,180	18,350	21,556	23,977	24,510
Noninterest income	1,310	1,093	2,423	2,347	2,798	2,541	2,599
Noninterest expense	12,956	7,169	16,420	13,841	13,884	13,543	13,792
Income (loss) before income taxes	(3,082)	3,128	4,183	6,856	10,470	12,975	13,317
Income taxes	71	1,155	1,724	2,504	3,928	5,011	5,373
Net income (loss)	$ (3,153)	$ 1,973	$ 2,459	$ 4,352	$ 6,542	$ 7,964	$ 7,944
Stock and related per share data:							
Earnings (loss) per common share:							
Basic	$ (0.64)	$ 0.40	$ 0.49	$ 0.87	$ 1.31	$ 1.60	$ 1.60
Diluted	(0.64)	0.40	0.49	0.87	1.31	1.60	1.59
Cash dividends	0.26	0.46	0.84	0.92	0.92	0.88	0.84
Book value	10.21	11.73	11.08	11.78	11.77	11.78	11.08
Market Price (Nasdaq: PBCI)							
High	10.86	20.43	20.43	24.87	26.50	24.75	29.49
Low	4.72	7.25	7.36	17.26	19.00	20.74	20.25
Close	$ 9.24	$ 15.48	$ 7.53	$ 20.20	$ 23.56	$ 21.45	$ 24.73

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	At or for the Six Months Ended June 30,		At or for the Years Ended December 31,				
	2009	2008	2008	2007	2006	2005	2004
	(Dollars and share amounts in thousands, except per share data)						
Selected financial ratios and other data:							
Performance ratios:							
Return (loss) on average assets	(1.07)%	0.62%	0.40%	0.69%	1.02%	1.24%	1.24%
Return (loss) on average equity	(11.61)	6.74	4.22	7.35	10.95	14.06	15.00
Net interest rate spread	3.04	2.56	2.82	2.56	3.00	3.52	3.66
Net interest margin	3.44	3.02	3.28	3.07	3.43	3.84	3.92
As a percentage of average assets:							
Noninterest income	0.44	0.34	0.39	0.37	0.44	0.40	0.41
Noninterest expense	4.38	2.24	2.66	2.19	2.16	2.11	2.15
Efficiency ratio (1)	92.42	67.87	73.44	64.78	58.04	51.05	51.04
Dividend payout ratio	%	116.02%	169.70%	105.18%	69.97%	54.97%	52.60%
Capital ratios:							
Total risk-based capital	14.95%	17.19%	15.25%	15.82%	15.68%	15.25%	15.89%
Tier 1 risk-based capital	13.83	16.42	14.31	15.15	14.96	14.53	15.20
Tier 1 (core) capital	9.02	9.54	9.14	8.43	8.59	8.18	7.92
Tangible capital	$ 51,861	$ 57,662	$ 54,578	$ 55,449	$ 54,624	$ 52,854	$ 50,724
Ratio of stockholders equity to total assets	8.76%	9.68%	9.14%	8.92%	9.20%	9.07%	8.61%
Asset quality data and ratios:							
Total non-accruing loans	$ 12,300	$ 4,204	$ 5,553	$ 3,410	$ 896	$ 1,173	$ 2,261
Other non-performing assets	7,846	4,249	5,682	2,559	1,383	796	326
Allowance for loan losses	6,012	3,383	4,661	3,155	2,651	2,755	2,495
Net loan charge-offs	$ 24	$	$ 124	$ 166	$ 104	$ (150)	$ 102
Total non-accruing loans to total loans	2.87%	0.97%	1.26%	0.77%	0.20%	0.27%	0.57%
Total non-performing assets as a percentage of total assets	3.50	1.40	1.88	0.91	0.36	0.30	0.41
Allowance for loan losses to non-accruing loans	48.88	80.47	83.94	92.52	295.87	234.87	110.35
Allowance for loan losses to total loans	1.40	0.78	1.05	0.71	0.58	0.62	0.62
Net charge-offs to average loans	0.01%	0.00%	0.03%	0.04%	0.02%	(0.04)%	0.03%
Other data:							
Number of banking centers	10	11	11	11	11	10	10
Full time equivalent employees	89	83	87	86	92	93	99

(1) Excludes net gain/loss on sale of securities available for sale. Efficiency ratio also excludes losses and expense incurred on foreclosed real estate and provision for litigation loss.

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CONDENSED CONSOLIDATED UNAUDITED PRO FORMA FINANCIAL DATA

The following table shows information about our consolidated financial condition and operations, including per share data and financial ratios, after giving effect to the merger. This information is called pro forma information in this Joint Proxy Statement/Prospectus. The table sets forth the information as if the merger had become effective on June 30, 2009, with respect to financial condition data, and at the beginning of the periods presented, with respect to operations data. The pro forma data in the tables assume that the merger is accounted for using the purchase method of accounting. The fair value adjustments contained in the pro forma financial data are preliminary estimates based on data as of June 30, 2009. Final fair value adjustments will be determined as of the closing date and could differ significantly. See Proposal I The Proposed Merger Accounting Treatment on page ___. This table should be read in conjunction with, and is qualified in its entirety by, the historical financial statements, including the notes thereto, of BCB Bancorp and Pamrapo Bancorp included as appendices in this document.

BCB Bancorp and Pamrapo Bancorp anticipate that the merger will provide the combined company with financial benefits that include reduced operating expenses. The pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings or opportunities to earn additional revenue and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the combined company would have been had our companies been combined during these periods.

Unaudited Pro Forma Combined Condensed Consolidated Statement of Financial Condition

	As of June 30, 2009 (1)			
	BCB Bancorp, Inc. Historical	Pamrapo Bancorp, Inc. Historical	Pro Forma Adjustment(2)	Pro Forma Combined
	(Dollars in thousands)			
Assets:				
Cash and cash equivalents	$ 71,271	$ 22,969	$ (3,722)	$ 90,518
Securities available for sale	908	713		1,621
Securities held to maturity	115,419	113,166	2,533	231,118
Federal home loan bank stock	5,715	3,900		9,615
Loans held for sale	3,379			3,379
Loans, net	405,268	422,463	5,745	833,476
Premises and fixed assets	5,479	2,754	6,268	14,501
Goodwill				
Core deposits and other intangibles			914	914
Other assets	10,181	9,539	(7,546)	12,174
Total assets	$ 617,620	$ 575,504	$ 4,192	$ 1,197,316
Liabilities and Stockholders Equity:				
Liabilities:				
Deposits and mortgage escrow accounts	$ 450,575	$ 452,120	$ 1,432	$ 904,127
Borrowed funds	110,000	62,000	1,786	173,786
Subordinated debentures	4,124			4,124
Other liabilities	2,168	10,987	755	13,910
Total liabilities	566,867	525,107	3,973	1,095,947
Stockholders Equity:				
Common stock	332	69	247	648
Additional paid in capital	46,926	19,340	26,639	92,905
Retained earnings	12,313	57,492	(53,171)	16,634
Treasury stock	(8,705)	(23,540)	23,540	(8,705)
Accumulated other comprehensive income, (loss) net of tax effects	(113)	(2,964)	2,964	(113)

Total stockholders equity	50,753	50,397	219	101,369
Total liabilities and stockholders equity	$ 617,620	$ 575,504	$ 4,192	$ 1,197,316

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	BCB Bancorp Inc. Historical	Pamrapo Bancorp Inc. Historical	Pro Forma Combined
Ratios			
Equity/assets	8.22%	8.76%	8.47%
Tangible equity/tangible assets	8.22%	8.76%	8.40%

(footnotes to follow)

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Unaudited Pro Forma Combined Condensed Consolidated Statement of Income

	For the six months ended June 30, 2009[1]			
	BCB Bancorp, Inc. Historical	Pamrapo Bancorp, Inc. Historical	Pro Forma Adjustment	Pro Forma Combined
	(Dollars in thousands, except per share data)			
Interest income:				
Loans	$ 13,716	$ 13,204	$ (727)[13]	$ 26,193
Securities	3,395	3,086	(372)[13]	6,109
Total interest income	17,111	16,290	(1,099)	32,302
Interest expense:				
Deposits	5,376	4,615	(662)[13]	9,329
Borrowed funds	2,478	1,736	(349)[13]	3,865
Total interest expense	7,854	6,351	(1,011)[13]	13,194
Provision for loan losses	650	1,375		2,025
Net interest income after provision for loan losses	8,607	8,564	(88)	17,083
Noninterest income:				
Net gain on sale of loans and securities	128			128
Net gain on sale of branch and deposits		492		492
Gain on bargain purchase			11,224[5]	11,224
Service fees and other noninterest income	295	818		1,113
Total noninterest income	423	1,310	11,224	12,957
Noninterest expense:				
Compensation and benefits	2,629	3,939		6,568
Occupancy and equipment	1,587	1,279	209[13]	3,075
Professional expense	185	2,817		3,002
Litigation loss reserve		3,000		3,000
Other	1,215	1,920	3,722[6]	6,857
Amortization of core deposit intangible			83[13]	83
Total noninterest expense	5,616	12,955	4,014	22,585
Income (loss) before income tax expense	3,414	(3,081)	7,122	7,455
Income tax expense	1,309	71	2,376	3,756
Net income (loss)	$ 2,105	$ (3,152)	$ 4,746	$ 3,699
Income per share:				
Basic	0.45	(0.64)		0.39
Diluted	0.45	(0.64)		0.38
Weighted average common shares:				
Basic	4,651	4,936		9,587[16]
Diluted	4,677	4,936		9,613[16]

(footnotes to follow)

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Unaudited Pro Forma Combined Condensed Consolidated Statement of Income

	For the year ended December 31, 2008[1]			
	BCB Bancorp, Inc. Historical	Pamrapo Bancorp, Inc. Historical	Pro Forma Adjustment	Pro Forma Combined
	(Dollars and share data in thousands, except per share data)			
Interest income:				
Loans	$ 27,248	$ 27,746	$ (1,386)[13]	$ 53,608
Securities	9,375	7,469	(772)[13]	16,072
Total interest income	36,623	35,215	(2,158)	69,680
Interest expense:				
Deposits	11,522	11,512	(1,131)[13]	21,903
Borrowed funds	5,141	3,893	(756)[13]	8,278
Total interest expense	16,663	15,405	(1,887)[13]	30,181
Provision for loan losses	1,300	1,630		2,930
Net interest income after provision for loan losses	18,660	18,180	(271)	36,569
Noninterest income:				
Net gain on sale of loans and securities	137			137
Other than temporary impairment on security	(2,915)			(2,915)
Gain on bargain purchase			14,668[5]	14,668
Service fees and other noninterest income	724	2,423		3,147
Total noninterest income	(2,054)	2,423	14,668	15,037
Noninterest expense:				
Compensation and benefits	5,492	7,910		13,402
Occupancy and equipment	3,078	2,650	418[13]	6,146
Professional expense	492	2,798		3,290
Other	2,252	3,061	3,722[6]	9,035
Amortization of core deposit intangible			166[14]	166
Total noninterest expense	11,314	16,419	4,306	32,039
Income before income tax expense	5,292	4,184	10,091	19,567
Income tax expense	1,820	1,724	3,504	7,048
Net income	$ 3,472	$ 2,460	$ 6,587	$ 12,519
Income per share:				
Basic	$ 0.75	$ 0.49		$ 1.30
Diluted	0.74	0.49		1.29
Weighted average common shares:				
Basic	4,629	4,971		9,600[16]
Diluted	4,706	4,971		9,677[16]

(footnotes on following page)

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(1) Assumes that the acquisition of Pamrapo Bancorp was completed at December 31, 2008 utilizing the purchase method of accounting. Estimated fair value adjustments for loans, premises & equipment, deposits, borrowed funds and the director deferred fee plan were determined by the management of BCB Bancorp and Pamrapo Bancorp with the assistance of certain valuation consultants. The resulting premiums and discounts for purposes of the Pro Forma Financial Statements, where appropriate, are being amortized and accreted into income as more fully described in the notes below. Actual fair value adjustments, where appropriate, will be determined as of the merger date and will be amortized and accreted into income.

(2) Reflects the purchase accounting and acquisition adjustments related to the acquisition of Pamrapo Bancorp for a price of $9.38 per share in stock. Merger consideration assumes that all Pamrapo Bancorp s shares are exchanged for 4,935,542 shares of BCB Bancorp stock at a market value of $9.38 per share as of June 30, 2009

(3) Yield adjustment to reflect the difference between portfolio yields and market rates as of June 30, 2009 for loans acquired in the acquisition. The adjustment was calculated using present value analysis applied to the loan portfolio. Loans were segregated into pools of similar loans. Cash flow was projected using the loan data plus estimates of prepayment speeds. The resulting cash flow was discounted to present value using risk adjusted discount rates applied to each pool of loans. The difference between carrying value and the present value of future cash flows was the yield adjustment. The yield adjustments are amortized into expense on a level yield basis over the estimated lives or repricing periods of the loans.

(4) Reflects the difference between market values and net carrying values of fixed assets acquired in the acquisition. Adjustment is amortized as depreciation expense on a straight line basis.

(5) A reconciliation of the consideration paid by BCB Bancorp and Pamrapo Bancorp s net assets acquired is as follows (in thousands):

Cost to Acquire Pamrapo Bancorp:		
BCB Bancorp common stock issued		$ 46,295
Pamrapo Bancorp s Tangible Equity		50,397
Fair Value Adjustments:		
Securities held to maturity	2,533	
Loans yield adjustment	8,233	
Loans credit adjustment	(8,500)	
Allowance for loan losses	6,012	
Premise and equipment	6,268	
Time deposits	(1,432)	
Borrowings	(1,786)	
Liability for benefit plans	(755)	
Fair value adjustment sub-total	10,573	
Tax effect on fair value adjustments	(4,018)	
Total adjustments to net assets		6,555
Adjusted net assets acquired		56,952
Core deposit intangible	914	
Tax effect on core deposit intangible	(347)	
Net Core deposit intangible		567
Estimated goodwill recognized, pre-gain		(11,224)
Gain on bargain purchase		$ (11,224)
Estimated goodwill recognized		$

(6) Transaction costs associated with the merger are estimated to be $2.6 million, net of taxes, based on BCB Bancorp s and Pamrapo Bancorp s preliminary estimates. A summary of these costs is as follows (in thousands):

Professional Fees	$ 1,465
Merger related compensation & benefits	2,257
Estimated pre-tax transaction costs	3,722
Less related tax benefit	1,084
Estimated transaction costs, net of taxes	$ 2,638

Professional fees include investment banking, legal and other professional fees and expenses associated with shareholder and customer notifications. Merger related compensation and severance costs include employee severance, compensation arrangements, transitional staffing and related employee benefit expenses. The foregoing estimates may be refined subsequent to the completion of the merger.

(7) Core deposit intangible is an identifiable intangible asset representing the economic value of the acquired deposit base, calculated as the present value benefit of funding operations with the acquired deposit base versus using an alternative wholesale funding source. The core deposit intangible asset is amortized into expense using the sum of the years digits method over 10 years. Deferred taxes related to the core deposit intangible amounted to $347,000, and were based on an assumed tax rate of 38%.

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(8) Deffered tax assets on the taxable transaction costs amounted to $1,084,000. Deferred tax liabilities on purchase accounting adjustments amounted to $(4,018,000), and were based on an assumed tax rate of 38%.

(9) Yield adjustment to reflect the difference between portfolio yields and market rates as of June 30, 2009 for time deposits acquired in the acquisition. Yield adjustments were calculated using present value analysis. Cash flow each month was the difference between projected interest costs of the remaining deposit base and hypothetical costs calculated using market rates based on a survey of competitor s rates. Cash flow was discounted to present value using market rates for similar deposits. The yield adjustment is the aggregate present value of the difference. The yield adjustment is accreted into income on a level yield basis over the lives of the acquired time deposits.

(10) Reflects yield adjustment of $1.8 million on borrowed funds. Yield adjustments reflect the difference between portfolio yields and market rates as of June 30, 2009 for borrowings acquired in the acquisition. Yield adjustments were calculated using present value analysis. Cash flow for each month was the difference between projected interest costs of the remaining borrowings and hypothetical costs using current market rates based on advances from the FHLB of New York. Cash flow was discounted to present value using market rates. The yield adjustment is the aggregate present value of the difference. The yield adjustment is accreted into income on a level yield basis over the lives of the acquired borrowings.

(11) Reflects the issuance of 4,935,542 shares of BCB Bancorp s common stock in the transaction and the elimination of Pamrapo Bancorp s equity accounts.

(12) These funds were assumed to have yielded a pre tax rate of 0.11%.

(13) The following table summarizes the estimated six month impact of the amortization / (accretion) of the purchase accounting adjustments on the pro-forma statement of income.

Category	**Premiums / (Discounts)**	**Estimated Life in Years**	**Amortization/ (Accretion) Method**	**June 30, 2009 YTD Amortization / (Accretion)**
Investments HTM	$ 2,533	NA	YLD	$ 372
Loans yield adjustment	8,233	NA	YLD	727
Premise and equipment	6,268	15.0	Straight Line	209
Time deposits	(1,432)	NA	YLD	(622)
Borrowings	(1,786)	NA	YLD	(349)
Core deposit intangible	914	10.0	Straight Line	83

Sum of the years digits and straight line methods were utilized in preparing the pro forma statement of income for amortizing and/or accreting the related purchase accounting adjustments. BCB Bancorp has determined that these methods approximate the level yield method that will be utilized for the merger for all adjustments.

The following table summarizes the estimated impact of the amortization / (accretion) of the purchase accounting adjustments made in connection with the merger on BCB Bancorp s result of operations for the following years:

Projected Future Amounts for the Years Ended December 31,	**Core Deposit Intangible**	**Net (Accretion) / Amortization**	**Net (Increase)/ Decrease in Income Before Taxes**
2008	$ 166	$ 689	$ 855
2009	150	1,251	1,401
2010	133	1,828	1,961
2011	116	1,526	1,642
2012	100	1,240	1,340
2013 and thereafter	249	7,282	7,531

(14) Basic and fully diluted weighted average common shares outstanding was determined by adding 100 percent of Pamrapo Bancorp s historical average basic outstanding common shares at the exchange ratio of 1.00 to Pamrapo Bancorp s historical average basic and diluted outstanding common shares.

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COMPARATIVE PRO FORMA PER SHARE DATA

The table below summarizes selected per share information about BCB Bancorp and Pamrapo Bancorp. The BCB Bancorp share information and the Pamrapo Bancorp per share information is presented both historically, and on a pro forma basis to reflect the merger. BCB Bancorp has also assumed that the consideration in the merger will be paid in an aggregate of ____ shares of BCB Bancorp common stock.

The data in the table should be read together with the financial information and the financial statements of BCB Bancorp and Pamrapo Bancorp incorporated by reference in this proxy statement-prospectus. The pro forma per share data or combined results of operations per share data is presented as an illustration only. The data does not necessarily indicate the combined financial position per share or combined results of operations per share that would have been reported if the merger had occurred when indicated, nor is the data a forecast of the combined financial position or combined results of operations for any future period. No pro forma adjustments have been included herein which reflect potential effects of merger integration expenses, cost savings or operational synergies which may be obtained by combining the operations of BCB Bancorp and Pamrapo Bancorp or the costs of combining the companies and their operations.

It is further assumed that BCB Bancorp will pay a cash dividend after the completion of the merger at the annual rate of $0.48 per share. The actual payment of dividends is subject to numerous factors, and no assurance can be given that BCB Bancorp will pay dividends following the completion of the merger or that dividends will not be reduced in the future.

	BCB Bancorp, Inc. Historical	Pamrapo Bancorp, Inc. Historical	Combined Pro Forma Amounts for BCB Bancorp, Inc./Pamrapo Bancorp, Inc.	Pro Forma Pamrapo Bancorp, Inc. Equivalent Shares (1)
Book value per share at June 30, 2009	$ 10.89	$ 10.21	$ 10.56	$ 10.56
Book value per share at December 31, 2008	10.69	11.08	10.69	10.69
Shares outstanding at June 30, 2009	4,659,475	4,935,542	9,595,017	
Shares outstanding at December 31, 2008	4,650,051	4,935,542	9,585,593	
Cash dividends paid per common share for the six months ended June 30, 2009	$ 0.24	$ 0.26	$ 0.24	0.24
Cash dividends paid per common share for the year ended December 31, 2008	0.41	0.84	0.41	0.41
Basic earnings (loss) per share from continuing operations:				
For the six months ended June 30, 2009	0.45	(0.64)	0.39	0.39
For the year ended December 31, 2008	0.75	0.49	1.30	1.30
Diluted earnings (loss) per share from continuing operations:				
For the six months ended June 30, 2009	0.45	(0.64)	0.38	0.38
For the year ended December 31, 2008	0.74	0.49	1.29	1.29

(1) Calculated by multiplying amounts in the Combined Pro Forma Amounts for BCB Bancorp/Pamrapo Bancorp column by a 1.0 exchange ratio which represents the number of shares of BCB Bancorp common stock a Pamrapo Bancorp stockholder will receive for each share of stock owned.

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The following table shows trading information for Pamrapo Bancorp common stock and BCB Bancorp common stock as of market close on June 29, 2009 and ________, 2009. June 29, 2009 was the last trading date before the parties announced the merger. ______, 2009 is a recent date before this proxy statement-prospectus was finalized.

Date	BCB Bancorp, Inc. Common Stock	Pamrapo Bancorp, Inc. Common Stock	Equivalent Value for Each Pamrapo Bancorp, Inc. Share
June 29, 2009	$ 9.50	$ 9.57	$ 9.50
________, 2009			

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RISK FACTORS

In addition to the other information contained in or incorporated by reference into this proxy statement-prospectus, including the matters addressed under the caption Forward-Looking Statements, you should carefully consider the following risk factors in deciding whether to vote for adoption of the merger agreement.

Risks Related to the Merger

BCB Bancorp, Inc. May Fail to Realize the Anticipated Benefits of the Merger.

The success of the merger will depend on, among other things, BCB Bancorp s ability to realize anticipated cost savings and to combine the businesses of Bayonne Community Bank and Pamrapo Savings Bank in a manner that permits growth opportunities and does not materially disrupt the existing customer relationships of Pamrapo Savings Bank nor result in decreased revenues resulting from any loss of customers. If BCB Bancorp is not able to successfully achieve these objectives, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

BCB Bancorp and Pamrapo Bancorp have operated and, until the completion of the merger, will continue to operate, independently. Certain employees of Pamrapo Bancorp will not be employed by BCB Bancorp after the merger. In addition, employees of Pamrapo Bancorp that BCB Bancorp wishes to retain may elect to terminate their employment as a result of the merger which could delay or disrupt the integration process. It is possible that the integration process could result in the disruption of Pamrapo Bancorp s ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the ability of BCB Bancorp to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger.

Pamrapo Bancorp, Inc. Directors and Officers Have Interests in the Merger Besides Those of a Stockholder.

Pamrapo Bancorp s directors and officers have various interests in the merger besides being Pamrapo Bancorp stockholders. These interests include:

- the appointment of Robert Doria, Robert Hughes, Daniel Massarelli, Kenneth Poesl and Kenneth Walter, current or former directors or officers of Pamrapo Bancorp, to the BCB Bancorp Board, for which each non executive board member will receive a fee as a BCB Bancorp and BCB Community Bank board member for each quarterly meeting.

- the agreement by BCB Bancorp to indemnify Pamrapo Bancorp directors and officers.

- the entry into an employment agreement and executive agreement by Kenneth Walter, the Interim President and Chief Executive Officer of Pamrapo Bancorp and Pamrapo Savings Bank, S.L.A., with BCB Community Bank and BCB Bancorp, respectively. The employment agreement and executive agreement will be provided to Mr. Walter as consideration for waiving his rights to any benefits under his existing change in control agreement in accordance with a waiver and termination agreement that Mr. Walter entered into with Pamrapo Bancorp and BCB Bancorp at the time of the execution of the merger agreement.

- the payment to Margaret Russo, the Corporate Secretary and Vice President of Pamrapo Bancorp and Pamrapo Savings Bank, S.L.A., of approximately $307,340, and the right for Ms. Russo to receive continued life insurance coverage and health insurance coverage for 12 months following the closing date of the merger, which has an estimated value of $5,779. These benefits are being provided as consideration for the termination of Ms. Russo s existing change in control agreement in accordance with a settlement agreement that Ms. Russo entered into with BCB Bancorp, Pamrapo Bancorp, and Pamrapo Savings Bank, S.L.A. at the time of the execution of the merger agreement.

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the entry into a non-compete agreement by Margaret Russo with BCB Bancorp and BCB Community Bank effective following the completion of the merger, whereby Ms. Russo will receive payments in the aggregate of $346,075 as consideration for not competing with the business interests of BCB Bancorp and BCB Community Bank for two years immediately following the closing date of the merger.

the entry into a waiver agreement by director Daniel Massarelli, effective following the completion of the merger, whereby as consideration for waiving his existing benefits under the Pamrapo Savings Bank, S.L.A. Directors Consultation and Retirement Plan, Mr. Massarelli will become Chairmen of the Board of Directors of BCB Bancorp effective immediately following the completion of the merger.

the entry into consulting agreements by directors Herman Brockman and Patrick Conaghan, with BCB Bancorp and BCB Community Bank following the completion of the merger for a term of 36 months whereby Messrs. Brockman and Conaghan will each receive payments in the aggregate of $120,000.

the payment to Francis O Donnell of $13,900 by Pamrapo Savings Bank, S.L.A. in full satisfaction of its obligations under the Pamrapo Savings Bank, S.L.A. Directors Consultation and Retirement Plan.

the establishment of a retention bonus pool of $250,000 by Pamrapo Savings Bank, S.L.A. to be awarded to certain Pamrapo Savings Bank, S.L.A. employees who remain employed with Pamrapo Savings Bank, S.L.A. through the closing date of the merger. The employees entitled to receive a retention bonus will be determined by BCB Community Bank following the closing date of the merger. Kenneth Walter will be eligible to receive a retention bonus.

the payment of the outstanding benefit obligations to the participants under the Pamrapo Savings Bank, S.L.A. Supplemental Executive Retirement Plan.

the termination of the Employee Stock Ownership Plan of Pamrapo Savings Bank, S.L.A. and Pamrapo Savings Bank, S.L.A. 401(k) Plan.

the freezing of the Retirement Plan of Pamrapo Savings Bank, S.L.A.

BCB Bancorp, Inc. Directors and Officers Have Interests in the Merger Besides Those of a Stockholder.

BCB Bancorp s directors and officers have various interests in the merger besides being BCB Bancorp stockholders. These interests include:

the entry into employment agreements by Donald Mindiak, the President and Chief Executive Officer of BCB Bancorp and BCB Community Bank, and by Thomas Coughlin, the Chief Operating Officer of BCB Bancorp and BCB Community Bank, with BCB Community Bank for a term of 36 months. The employment agreements will be provided to Mr. Mindiak and Mr. Coughlin in consideration of waiving their rights to any benefits under their existing change in control agreements and executive agreements in accordance with a waiver agreement that each officer entered into with BCB Bancorp and BCB Community Bank at the time of the execution of the merger agreement.

the payment to James Collins, the Senior Lending Officer of BCB Bancorp and BCB Community Bank, of approximately $367,673, and the right for Mr. Collins and his dependents to receive continued life insurance coverage and non-taxable health and dental insurance coverage for 36 months following the effective date of the merger, which has an estimated value of $76,447. These benefits are being provided as consideration for the termination of Mr. Collins existing change in control agreement and executive agreement in accordance with a settlement agreement that Mr. Collins entered into with BCB Bancorp and BCB Community Bank at the time of the execution of the merger agreement.

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the entry into a consulting agreement by James Collins with BCB Bancorp and BCB Community Bank following the completion of the merger for a term of 12 months, whereby Mr. Collins will receive payments, in the aggregate, of $100,000.

the entry into a consulting agreement with director August Pellegrini, Jr. with BCB Bancorp and BCB Community Bank following the completion of the merger for a term of 36 months, whereby Dr. Pellegrini will receive payments, in the aggregate, of $120,000.

the establishment of a retention bonus pool of $250,000 by BCB Community Bank to be awarded to certain BCB Community Bank employees who remain employed with BCB Community Bank through the closing date of the merger. The employees entitled to receive a retention bonus will be determined by BCB Community Bank following the closing date of the merger. Donald Mindiak and Thomas Coughlin will be eligible to receive a retention bonus.

the adoption of an amendment to the BCB Community Bank 401(k) Plan to allow plan participants to invest their account balances in the common stock of BCB Bancorp.

Uncertainty about the merger and diversion of management could harm BCB, Pamrapo or the combined company, whether or not the merger is completed.

BCB Bancorp and Pamrapo Bancorp have operated and, until the completion of the merger, will continue to operate, independently. As a result of the merger, current and prospective employees of Pamrapo or BCB could experience uncertainty about their future with BCB or Pamrapo or the combined company. These uncertainties may impair each company s ability to retain, recruit or motivate key personnel. Completion of the merger will also require a significant amount of time and attention from management. The diversion of management attention away from ongoing operations could adversely affect ongoing operations and business relationships. In addition, it is possible that the merger could result in the disruption of Pamrapo Bancorp s or BCB Bancorp s ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the ability of the combined company to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger.

Results after the merger may materially differ from the pro forma information presented in this Proxy Statement.

Results after the merger may be materially different from those shown in the pro forma information that only show a combination of historical results from BCB and Pamrapo. Merger, integration, restructuring and transaction costs related to the merger of the companies are estimated to be $7.2 million and could be higher or lower depending on how difficult it will be to integrate BCB and Pamrapo. Furthermore, these charges may decrease capital of the combined company that could be used for profitable, income earning investments in the future.

Any delay in completion of the merger may significantly reduce the benefits expected to be obtained from the merger.

In addition to the required regulatory clearances and approvals, the merger is subject to a number of other conditions beyond the control of BCB and Pamrapo that may prevent, delay or otherwise materially adversely affect its completion. See The Merger Regulatory Approvals Required for the Merger beginning on page and The Merger Agreement Conditions to Completion of the Merger beginning on page . BCB and Pamrapo cannot predict whether and when these other conditions will be satisfied. Further, the requirements for obtaining the required approvals could delay the completion of the merger for a significant period of time or prevent it from occurring. Any delay in completing the merger may significantly reduce the synergies and other benefits that BCB and Pamrapo expect to achieve if they successfully complete the merger within the expected timeframe and integrate their respective businesses.

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The merger agreement contains provisions that could discourage a potential competing business transaction that might be willing to pay more to complete a business transaction with either party.

The merger agreement contains no solicitation provisions that restrict BCB s and Pamrapo s ability to solicit or facilitate proposals regarding a merger or similar transaction with another party. Further, there are only limited exceptions to BCB s or Pamrapo s agreement that their respective board of directors will not withdraw or adversely qualify its recommendation regarding the merger agreement. Although each of the BCB and Pamrapo s boards are permitted to terminate the merger agreement in response to a superior proposal if they determine, among other things, that a failure to do so would be inconsistent with their fiduciary duties, its doing so would entitle the other party in certain circumstances to collect a $2.5 million termination fee from the other party. We describe these provisions under The Merger Agreement No Solicitation beginning on page 76, Effect of Termination Termination Fees beginning on page 78.

These provisions could discourage a potential competing company from considering or proposing that business transaction, even if it were prepared to pay consideration with a higher value than that proposed to be paid in the merger, or might result in a potential competing company proposing to pay a lower consideration than it might otherwise have proposed to pay because of the added expense of the termination fee.

Failure to complete the merger could negatively impact the share price and the future business results of BCB and Pamrapo.

There is no assurance that conditions to completion of the merger will be satisfied, including obtaining shareholder approval and the necessary regulatory approvals. If the merger is not completed for any reason, the price of BCB and Pamrapo common stock and the future results of BCB and Pamrapo could be adversely affected.

Lawsuits have been filed against Pamrapo, members of its board of directors and BCB Bancorp challenging the merger, and any adverse judgment may prevent the merger from becoming effective or from becoming effective within the expected timeframe.

Pamrapo, members of its board of directors and BCB Bancorp are named as defendants in a consolidated purported class action lawsuit brought by purported Pamrapo shareholders in the Superior Court of New Jersey, Hudson County Chancery Division, challenging the proposed merger, seeking, among other things, to enjoin the defendants from consummating the merger on the agreed-upon terms. Plaintiffs initially filed two separate purported class actions, and the Chancery Division issued an order of consolidation on September 10, 2009. The complaint advances claims of breach of fiduciary duty in connection with the merger agreement, and seeks monetary damages or injunctive relief, or both. While Pamrapo does not believe the lawsuit has merit and intends to defend the lawsuit vigorously, predicting the outcome of this lawsuit is difficult. A preliminary injunction could delay or jeopardize the completion of the merger, and an adverse judgment granting permanent injunctive relief could indefinitely enjoin completion of the merger. An adverse judgment for monetary damages could have a material adverse effect on the operations of the combined company after the merger.

Risks Related to BCB Bancorp, Inc.

BCB Bancorp s loan portfolio consists of a high percentage of loans secured by commercial real estate and multi-family real estate. These loans are riskier than loans secured by one- to four-family properties.

At June 30, 2009, $252.6 million, or 62.3% of BCB Bancorp s loan portfolio consisted of commercial and multi-family real estate loans. BCB Bancorp intends to continue to emphasize the origination of these types of loans. These loans generally expose a lender to greater risk of nonpayment and loss than one- to four-family residential mortgage loans because repayment of the loans often depends on the successful operation and income stream of the borrower s business. Such loans typically involve larger loan balances to single borrowers or groups of related borrowers compared to one- to four-family residential mortgage loans. Consequently, an adverse development with respect to one loan or one credit relationship can expose BCB Bancorp to a significantly greater risk of loss compared to an adverse development with respect to a one- to four-family residential mortgage loan.

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BCB Bancorp may not be able to successfully maintain and manage its growth.

Since December 31, 2004, BCB Bancorp s assets have grown at a compound annual growth rate of 11.2%, loan balances have grown at a compound annual growth rate of 13.4% and deposits have grown at a compound annual growth rate of 5.0%. BCB Bancorp s ability to continue to grow depends, in part, upon its ability to expand its market presence, successfully attract core deposits, and identify attractive commercial lending opportunities.

BCB Bancorp cannot be certain as to its ability to manage increased levels of assets and liabilities. BCB Bancorp may be required to make additional investments in equipment and personnel to manage higher asset levels and loans balances, which may adversely impact its efficiency ratio, earnings and shareholder returns.

If BCB Bancorp s allowance for loan losses is not sufficient to cover actual loan losses, its earnings could decrease.

BCB Bancorp s loan customers may not repay their loans according to the terms of their loans, and the collateral securing the payment of their loans may be insufficient to assure repayment. BCB Bancorp may experience significant credit losses, which could have a material adverse effect on its operating results. BCB Bancorp makes various assumptions and judgments about the collectability of its loan portfolio, including the creditworthiness of its borrowers and the value of the real estate and other assets serving as collateral for the repayment of many of its loans. In determining the amount of the allowance for loan losses, BCB Bancorp reviews its loans and its loss and delinquency experience, and evaluates economic conditions. If BCB Bancorp s assumptions prove to be incorrect, its allowance for loan losses may not cover losses in its loan portfolio at the date of the financial statements. Material additions to BCB Bancorp s allowance would materially decrease its net income. At June 30, 2009, BCB Bancorp s allowance for loan losses totaled $5.9 million, representing 1.43% of total loans.

While BCB Bancorp has only been operating for seven years, it has experienced significant growth in its loan portfolio, particularly its loans secured by commercial real estate. Although BCB Bancorp believes its underwriting standards to manage normal lending risks, and although BCB Bancorp had $6.3 million, or 1.03% of total assets consisting of non-performing assets at June 30, 2009, it is difficult to assess the future performance of its loan portfolio due to the relatively recent origination of many of these loans. BCB Bancorp can give you no assurance that its non-performing loans will not increase or that its non-performing or delinquent loans will not adversely affect its future performance.

In addition, federal and state regulators periodically review BCB Bancorp s allowance for loan losses and may require it to increase its allowance for loan losses or recognize further loan charge-offs. Any increase in its allowance for loan losses or loan charge-offs as required by these regulatory agencies could have a material adverse effect on its results of operations and financial condition.

BCB Bancorp depends primarily on net interest income for its earnings rather than fee income.

Net interest income is the most significant component of BCB Bancorp s operating income. BCB Bancorp does not rely on traditional sources of fee income utilized by some community banks, such as fees from sales of insurance, securities or investment advisory products or services. For the years ended December 31, 2008 and 2007, BCB Bancorp s net interest income was $20.0 million and $17.2 million, respectively. The amount of its net interest income is influenced by the overall interest rate environment, competition, and the amount of interest-earning assets relative to the amount of interest-bearing liabilities. In the event that one or more of these factors were to result in a decrease in its net interest income, BCB Bancorp does not have significant sources of fee income to make up for decreases in net interest income.

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If BCB Bancorp s Investment in the Federal Home Loan Bank of New York is Classified as Other-Than-Temporarily Impaired or as Permanently Impaired, Its Earnings and Stockholders Equity Could Decrease.

BCB Bancorp owns common stock of the Federal Home Loan Bank of New York (FHLB-NY). BCB Bancorp holds the FHLB-NY common stock to qualify for membership in the Federal Home Loan Bank System and to be eligible to borrow funds under the FHLB-NY s advance program. The aggregate cost and fair value of BCB Bancorp s FHLB-NY common stock as of December 31, 2008 was $5.7 million based on its par value. There is no market for its FHLB-NY common stock.

Recent published reports indicate that certain member banks of the Federal Home Loan Bank System may be subject to accounting rules and asset quality risks that could result in materially lower regulatory capital levels. In an extreme situation, it is possible that the capitalization of a Federal Home Loan Bank, including the FHLB-NY, could be substantially diminished or reduced to zero. Consequently, BCB Bancorp believes that there is a risk that its investment in FHLB-NY common stock could be deemed other-than-temporarily impaired at some time in the future, and if this occurs, it would cause its earnings and stockholders equity to decrease by the after-tax amount of the impairment charge.

Fluctuations in interest rates could reduce BCB Bancorp s profitability.

BCB Bancorp realizes income primarily from the difference between the interest it earns on loans and investments and the interest it pay on deposits and borrowings. The interest rates on BCB Bancorp s assets and liabilities respond differently to changes in market interest rates, which means its interest-bearing liabilities may be more sensitive to changes in market interest rates than its interest-earning assets, or vice versa. In either event, if market interest rates change, this gap between the amount of interest-earning assets and interest-bearing liabilities that reprice in response to these interest rate changes may work against BCB Bancorp, and BCB Bancorp s earnings may be negatively affected.

BCB Bancorp is unable to predict fluctuations in market interest rates, which are affected by, among other factors, changes in the following:

- inflation rates;
- business activity levels;
- money supply; and
- domestic and foreign financial markets.

The value of BCB Bancorp s investment portfolio and the composition of our deposit base are influenced by prevailing market conditions and interest rates. BCB Bancorp s asset-liability management strategy, which is designed to mitigate the risk to it from changes in market interest rates, may not prevent changes in interest rates or securities market downturns from reducing deposit outflow or from having a material adverse effect on its results of operations, financial condition or the value of its investments.

Adverse events in New Jersey, where our business is concentrated, could adversely affect BCB Bancorp s results and future growth.

BCB Bancorp s business, the location of its branches and the real estate collateralizing its real estate loans are concentrated in New Jersey. As a result, BCB Bancorp is exposed to geographic risks. The occurrence of an economic downturn in New Jersey, or adverse changes in laws or regulations in New Jersey could impact the credit quality of its assets, the business of its customers and its ability to expand its business.

BCB Bancorp s success significantly depends upon the growth in population, income levels, deposits and housing in its market area. If the communities in which BCB Bancorp operates does not grow or if prevailing economic conditions locally or nationally are unfavorable, BCB Bancorp s business may be negatively affected. In

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addition, the economies of the communities in which BCB Bancorp operates are substantially dependent on the growth of the economy in the State of New Jersey. To the extent that economic conditions in New Jersey are unfavorable or do not continue to grow as projected, the economy in BCB Bancorp s market area would be adversely affected. Moreover, BCB Bancorp cannot give any assurance that BCB Bancorp will benefit from any market growth or favorable economic conditions in BCB Bancorp s market area if they do occur.

In addition, the market value of the real estate securing loans as collateral could be adversely affected by unfavorable changes in market and economic conditions. As of June 30, 2009, approximately 97.9% of BCB Bancorp s total loans were secured by real estate. Adverse developments affecting commerce or real estate values in the local economies in BCB Bancorp s primary market areas could increase the credit risk associated with BCB Bancorp s loan portfolio. In addition, substantially all of BCB Bancorp s loans are to individuals and businesses in New Jersey. BCB Bancorp s business customers may not have customer bases that are as diverse as businesses serving regional or national markets. Consequently, any decline in the economy of BCB Bancorp s market area could have an adverse impact on BCB Bancorp s revenues and financial condition. In particular, BCB Bancorp may experience increased loan delinquencies, which could result in a higher provision for loan losses and increased charge-offs. Any sustained period of increased non-payment, delinquencies, foreclosures or losses caused by adverse market or economic conditions in BCB Bancorp s market area could adversely affect the value of BCB Bancorp s assets, revenues, results of operations and financial condition.

BCB Bancorp operates in a highly regulated environment and may be adversely affected by changes in federal, state and local laws and regulations.

BCB Bancorp is subject to extensive regulation, supervision and examination by federal and state banking authorities. Any change in applicable regulations or federal, state or local legislation could have a substantial impact on BCB Bancorp and BCB Bancorp s operations. Additional legislation and regulations that could significantly affect BCB Bancorp s powers, authority and operations may be enacted or adopted in the future, which could have a material adverse effect on BCB Bancorp s financial condition and results of operations. Further, regulators have significant discretion and authority to prevent or remedy unsafe or unsound practices or violations of laws by banks and bank holding companies in the performance of their supervisory and enforcement duties. The exercise of regulatory authority may have a negative impact on BCB Bancorp s results of operations and financial condition.

Like other bank holding companies and financial institutions, BCB Bancorp must comply with significant anti-money laundering and anti-terrorism laws. Under these laws, BCB Bancorp is required, among other things, to enforce a customer identification program and file currency transaction and suspicious activity reports with the federal government. Government agencies have substantial discretion to impose significant monetary penalties on institutions which fail to comply with these laws or make required reports. Because BCB Bancorp operates its business in the highly urbanized greater Newark/New York City metropolitan area, BCB Bancorp may be at greater risk of scrutiny by government regulators for compliance with these laws.

BCB Bancorp s expenses will increase as a result of increases in FDIC insurance premiums.

Deposit accounts at BCB Community Bank are insured by the Federal Deposit Insurance Corporation, generally up to a maximum of $100,000 per separately insured depositor and up to a maximum of $250,000 for self-directed retirement accounts. BCB Community Bank s deposits, therefore, are subject to Federal Deposit Insurance Corporation deposit insurance assessments. Effective October 3, 2008, the Emergency Economic Stabilization Act of 2008 (EESA) temporarily (until December 31, 2013) raised the basic limit on federal deposit insurance coverage from $100,000 to $250,000 per depositor.

The Federal Deposit Insurance Corporation imposes an assessment against all depository institutions for deposit insurance. This assessment is based on the risk category of the institution and, prior to 2009, ranged from five to 43 basis points of the institution s deposits. On December 22, 2008, the Federal Deposit Insurance Corporation issued a final rule that raises the current deposit insurance assessment rates uniformly by seven basis points (to a range from 12 to 50 basis points) effective for the first quarter 2009. On February 27, 2009 the Federal Deposit Insurance Corporation issued a final rule that will alter the way the Federal Deposit Insurance Corporation calculates federal deposit insurance assessment rates beginning in the second quarter of 2009. Under the rule, the Federal Deposit Insurance Corporation first establishes an institution s initial base assessment rate. This initial base assessment rate would range, depending on the risk category of the institution, from 12 to 45 basis points. The Federal Deposit Insurance Corporation then adjusts the initial base assessment (higher or lower) to obtain the total base assessment rate. The adjustment to the initial base assessment rate is based upon an institution s levels of unsecured debt, secured liabilities, and brokered deposits. The total base assessment rate would range from seven to 77.5 basis points of the institution s deposits.

On May 22, 2009, the Federal Deposit Insurance Corporation adopted a final rule levying a five basis point special assessment on each insured depository institution s assets minus Tier 1 capital as of June 30, 2009. The special assessment is payable on September 30, 2009. We recorded an expense of $282,000 during the quarter ended June 30, 2009, to reflect the special assessment. The final rule permits the Federal Deposit Insurance Corporation s board of directors to levy up to two additional special assessments of up to

five basis points each during 2009 if the Federal Deposit Insurance Corporation estimates that the Deposit Insurance Fund reserve ratio will fall to a level that the Federal Deposit Insurance Corporation s board of directors believes would adversely affect public confidence or to a level that will be close to or below zero. The Federal Deposit Insurance Corporation has publicly announced that it is probable that it will levy an additional special assessment of up to five basis points later in 2009, the amount and timing of which are currently uncertain. Any further special assessments that the Federal Deposit Insurance Corporation levies will be recorded as an expense during the appropriate period. In addition, the Federal Deposit Insurance Corporation materially increased the general assessment rate and, therefore, our Federal Deposit Insurance Corporation general insurance premium expense will increase substantially compared to prior periods.

On September 29, 2009, the FDIC issued a proposed rule pursuant to which all insured depository institutions would be required to prepay their estimated assessments for the fourth quarter of 2009, and for all of 2010, 2011 and 2012. Under the proposed rule, this pre-payment would be due on December 30, 2009. Under the proposed rule, the assessment rate for the fourth quarter of 2009 and for 2010 would be based on each institution s total base assessment rate for the third quarter of 2009, modified to assume that the assessment rate in effect on September 30, 2009 had been in effect for the entire third quarter, and the assessment rate for 2011 and 2012 would be equal to the modified third quarter assessment rate plus an additional 3 basis points. In addition, each institution s base assessment rate for each period would be calculated using its third quarter assessment base, adjusted quarterly for an estimated 5% annual growth rate in the assessment base through the end of 2012. If the proposed rule is passed, we would be required to make a payment of approximately $_____ million to the FDIC on December 30, 2009, and to record the payment as a prepaid expense, which will be amortized to expense over three years.

In addition to Federal Deposit Insurance Corporation premiums, the Financing Corporation is authorized to impose and collect, with the approval of the Federal Deposit Insurance Corporation, assessments for anticipated payments, issuance cost and custodial fees on bonds issued by the Financing Corporation in the 1980s to recapitalize the Federal Savings and Loan Insurance Corporation. The bonds issued by the Financing Corporation are due to mature in 2017 through 2019. For the quarter ended December 31, 2008, the annualized Financing Corporation assessment was equal to 1.14% for each $100 in domestic deposits maintained at an institution.

Risks Related to Pamrapo Bancorp, Inc.

Government investigations may reduce Pamrapo Bancorp s earnings.

Pamrapo Savings Bank has received federal grand jury subpoenas from the U.S. Attorney s Office for the District of New Jersey, or the U.S. Attorney s Office . The subpoenas were issued to Pamrapo Savings Bank in connection with an ongoing investigation regarding Pamrapo Savings Bank s anti-money laundering and Bank Secrecy Act compliance. Certain individuals, including Pamrapo Savings Bank s senior officers and directors, have received grand jury testimony subpoenas in connection with this investigation. In addition, Pamrapo Savings Bank and Pamrapo Service Corporation, a wholly-owned subsidiary of Pamrapo Savings Bank (the Corporation), have also received federal grand jury subpoenas from the U.S. Attorney s Office relating to certain commissions paid to the manager of the Corporation. Pamrapo Savings Bank has, and continues to, fully cooperate with the investigation. It is anticipated that the investigation will continue for at least the next several months.

Although no penalties, either criminal or civil, have been imposed on Pamrapo Savings Bank to date as a result of the investigation, it is probable that Pamrapo Savings Bank will incur monetary penalties in the form of fines and forfeitures as a result of these matters. Pursuant to FASB ASC 450 Contingencies, a company must accrue funds for a possible litigation loss if a loss is probable and the amount of the expected loss is reasonably estimable. As reported in a Form 8-K filed with the SEC on June 23, 2009, Pamrapo Savings Bank was able to reasonably estimate certain losses, based on new information that had come to light. As a result, Pamrapo Savings Bank accrued a $3.0 million litigation loss reserve to reflect a potential criminal forfeiture, and related costs and expenses in the quarter ended June 30, 2009. It is probable that Pamrapo Savings Bank will incur material losses in addition to the $3.0 million litigation loss reserve described above; however it is not able to reasonably estimate additional losses at this time. Depending on the end result of the investigation, the total amount of penalties and related costs and expenses incurred by Pamrapo Savings Bank may be significantly higher than $3.0 million, and could have a material impact on Pamrapo s consolidated financial position, results of operations, and regulatory capital ratios. In addition, regardless of the outcome of the investigation Pamrapo may continue to incur substantial costs in dealing with these matters, which could continue to reduce Pamrapo s earnings.

Forensic audit of Pamrapo Service Corporation may disrupt Pamrapo Bancorp s business, cause Pamrapo Bancorp to incur significant expenses and affect Pamrapo Bancorp s financial statements for the current and prior periods.

Management became aware that certain commission payments from a third-party broker, which were payable to the Pamrapo Service Corporation, as required by its policies and procedures, were being paid directly to the manager of Pamrapo Service Corporation (the Manager). The direct payments to the Manager were made pursuant to a letter between a third-party broker and the president of the Pamrapo Service Corporation. These direct payments

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constituted a change in commission structure, which was made without the approval of the Board of Directors of the Pamrapo Service Corporation, as required by its policies and procedures. Following an internal inquiry into this matter, Pamrapo Savings Bank determined, based upon the knowledge and understanding at the time of the individuals who conducted the inquiries, that $270,357 was owed by the Manager to the Pamrapo Service Corporation for commissions paid directly to the Manager for the period from August 2007 to December 2008. The $270,357 was repaid by or on behalf of the Manager to the Pamrapo Service Corporation, and Pamrapo Bancorp recognized the amount of $270,357 in earnings during the fourth quarter of 2008.

On February 24, 2009, the Audit Committee of Pamrapo Savings Bank engaged independent forensic accountants to assist with an internal investigation of the business and financial records of the Corporation. On May 5, 2009, the independent forensic accountants issued a report to the Pamrapo Savings Bank s Audit Committee with respect to the results of their internal investigation (the Report). The Report indicates that, based upon the information presented to the forensic accountants on or before April 24, 2009 and the procedures that they performed, the forensic accountants determined that the Manager received funds in the form of commission income directly from broker-dealers and insurance carriers beginning in the year 2005 through his termination on February 12, 2009. According to the Report, the independent forensic accountants determined that, as of May 5, 2009, excluding the $270,357 previously paid to the Corporation, an additional $224,559 in commission revenue for the fiscal years 2005 through 2008 is due to the Corporation by the Manager and certain other individuals previously affiliated with the Corporation. Recovery of any of these amounts is subject to several contingencies, including any claims or defenses put forth by any person or entity that Pamrapo Savings Bank would choose to seek recovery from, including, but not limited to, the former Manager of the Corporation. The amounts are subject to change based on the receipt of further information. Management has determined that the item is a gain contingency and in accordance with FASB ASC 450 Contingencies has not reflected any amounts in its consolidated financial statements as of June 30, 2009 and December 31, 2008 and for the three and six month periods ended June 30, 2009 and 2008. If it is determined that the Corporation is in fact entitled to any of these amounts and they are in fact recovered, the amounts could be material to the Pamrapo Savings Bank s current and previously issued consolidated financial statements, and restatements of certain consolidated financial statements may be necessary.

The Report reflects the determinations of the independent forensic accountants based upon information received and procedures performed through the date of the Report. Pamrapo s management, board of directors and Audit Committee are still in the process of evaluating the Report and other information as it becomes available to determine additional amounts due, if any.

If Pamrapo Bancorp is unsuccessful in Pamrapo Bancorp s effort to remediate a material weakness in its internal control over financial reporting, it may adversely impact its ability to report its financial condition and results of operations in the future.

Due to a material weakness in its internal control over financial reporting, Pamrapo Bancorp s management concluded that its disclosure controls and procedures and internal control over financial reporting were not effective as of June 30, 2009. Although, Pamrapo Bancorp has taken, and is continuing to take, actions to remediate the weakness in internal control over financial reporting, if Pamrapo Bancorp is unsuccessful in its focused effort to permanently and effectively remediate the weakness, it may adversely impact its ability to report its financial condition and results of operations in the future accurately and in a timely manner, and may potentially adversely impact its reputation with stockholders.

Pamrapo Savings Bank is subject to a cease and desist order, which could adversely affect Pamrapo Bancorp.

Pamrapo Savings Bank is subject to supervision and regulation by the OTS. As a regulated savings bank, Pamrapo Savings Bank s good standing with its regulators is of fundamental importance to the continuation of its business. On September 26, 2008, Pamrapo Savings Bank consented to a cease and desist order (the Order) issued by the OTS. The Order requires Pamrapo Savings Bank to strengthen its Bank Secrecy Act and Anti Money Laundering Program, to strengthen its Compliance Maintenance Program and internal controls related to those matters and to take certain other actions identified by the OTS in the Order. Pamrapo Savings Bank has taken and continues to take steps to remediate the deficiencies noted in the Order and to strengthen Pamrapo Savings Bank s overall compliance programs, including initiatives implemented to enhance, among other things, Pamrapo Savings Bank s Bank Secrecy Act and Anti Money Laundering Program and its Compliance Management Program. Pamrapo Bancorp cannot predict the further impact of the Order upon its business, financial condition or results of operations or if aspects of the Order will be contained in any regulatory approval to the merger.

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The current economic environment poses significant challenges for Pamrapo Bancorp and could adversely affect its financial condition and results of operations.

Pamrapo Bancorp is operating in a challenging and uncertain economic environment, including generally uncertain national and local conditions. Financial institutions continue to be affected by sharp declines in the real estate market and constrained financial markets. Dramatic declines in the housing market over the past year, with falling home prices and increasing foreclosures and unemployment, have resulted in significant write-downs of asset values by financial institutions. Continued declines in real estate values, home sales volumes and financial stress on borrowers as a result of the uncertain economic environment could have an adverse effect on Pamrapo Bancorp s borrowers or their customers, which could adversely affect Pamrapo Bancorp s financial condition and results of operations. A worsening of these conditions would likely exacerbate the adverse effects on Pamrapo Bancorp and others in the financial institutions industry. For example, the national economic recession or a further deterioration in local economic conditions in Pamrapo Bancorp s markets could drive losses beyond that which is provided for in Pamrapo Bancorp s allowance for loan losses. Pamrapo Bancorp may also face the following risks in connection with these events:

- Domestic economic conditions that negatively affect housing prices and the job market have resulted, and may continue to result, in a deterioration in credit quality of Pamrapo Bancorp s loan portfolios, and such deterioration in credit quality has had, and could continue to have, a negative impact on Pamrapo Bancorp s business.

- Market developments may affect consumer confidence levels and may cause adverse changes in payment patterns, causing increases in delinquencies and default rates on loans and other credit facilities.

- The processes Pamrapo Bancorp uses to estimate allowance for loan losses and reserves may no longer be reliable because they rely on complex judgments, including forecasts of economic conditions, which may no longer be capable of accurate estimation.

- Pamrapo Bancorp s ability to assess the creditworthiness of its customers may be impaired if the models and approaches Pamrapo Bancorp uses to select, manage, and underwrite its customers become less predictive of future charge-offs.

- Pamrapo Bancorp expects to face increased regulation of its industry, and compliance with such regulation may increase its costs, limit its ability to pursue business opportunities and increase compliance challenges.

As these conditions or similar ones continue to exist or worsen, Pamrapo Bancorp could experience continuing or increased adverse effects on its financial condition and results of operations.

Pamrapo Bancorp relies, in part, on external financing to fund its operations and the unavailability of such funds in the future could adversely impact its growth strategy and prospects.

Pamrapo Savings Bank relies on deposits, advances from the FHLB-New York and other borrowings to fund its operations. Although Pamrapo Bancorp considers such sources of funds adequate for its current capital needs, Pamrapo Bancorp may seek additional debt or equity capital in the future to achieve its long-term business objectives. The sale of equity or convertible debt securities in the future may be dilutive to its stockholders, and debt refinancing arrangements may require Pamrapo Bancorp to pledge some of its assets and enter into covenants that would restrict its ability to incur further indebtedness. There can be no assurance that additional financing sources, if sought, would be available to Pamrapo Bancorp or, if available, would be on terms favorable to Pamrapo Bancorp. If additional financing sources are unavailable or are not available on reasonable terms, Pamrapo Bancorp s growth strategy and future prospects could be adversely impacted.

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Pamrapo Bancorp s business is subject to interest rate risk and variations in market interest rates may negatively affect its financial performance.

Pamrapo Bancorp is unable to predict fluctuations of market interest rates, which are affected by many factors, including:

- Inflation;
- Recession;
- A rise in unemployment;
- Tightening money supply; and
- Domestic and international disorder and instability in domestic and foreign financial markets.

Changes in the interest rate environment may reduce Pamrapo Bancorp s profits.

Pamrapo Bancorp expects that Pamrapo Savings Bank will continue to realize income from the differential or spread between the interest earned on loans, securities and other interest-earning assets, and interest paid on deposits, borrowings and other interest-bearing liabilities. Net interest spreads are affected by the difference between the maturities and repricing characteristics of interest-earning assets and interest-bearing liabilities. In addition, an increase in the general level of interest rates may adversely affect the ability of some borrowers to pay the interest on and principal of their obligations, especially borrowers with loans subject to negative amortization. Negative amortization involves a greater risk during a period of rising interest rates because the loan principal may increase above the amount originally advanced, which could increase the risk of default. Accordingly, changes in levels of market interest rates could materially and adversely affect Pamrapo Savings Bank s net interest spread, asset quality, levels of prepayments and cash flows as well as the market value of its securities portfolio and overall profitability.

Pamrapo Savings Bank s ability to pay dividends is subject to regulatory limitations which, to the extent Pamrapo Bancorp requires such dividends in the future, may affect its ability to service its debt and pay dividends.

Pamrapo Bancorp is a separate legal entity from its subsidiaries and does not have significant operations of its own. The availability of dividends from Pamrapo Savings Bank is limited by various statutes and regulations. It is possible, depending upon the financial condition of Pamrapo Savings Bank and other factors, that the OTS, Pamrapo Savings Bank s primary regulator, could assert that payment of dividends or other payments by Pamrapo Savings Bank is an unsafe or unsound practice. In the event Pamrapo Savings Bank is unable to pay dividends to Pamrapo Bancorp, Pamrapo Bancorp may not be able to service its debt, pay its obligations as they become due, or pay dividends on its common stock. Consequently, the inability to receive dividends from Pamrapo Savings Bank could adversely affect Pamrapo Bancorp s financial condition, results of operations and prospects.

Pamrapo Bancorp s allowance for loan losses may not be adequate to cover actual losses.

Like all financial institutions, Pamrapo Bancorp maintains an allowance for loan losses to provide for losses inherent in the loan portfolio. Pamrapo Bancorp s allowance for loan losses may not be adequate to cover actual loan losses, and future provisions for loan losses could materially and adversely affect its operating results. Pamrapo Bancorp s allowance for loan losses is based on its historical loss experience, as well as an evaluation of the risks associated with its loans held for investment. During the six-month period ended June 30, 2009, loans charged off totaled $______. The amount of future losses is susceptible to changes in economic, operating and other conditions, including changes in interest rates, which may be beyond Pamrapo Bancorp s control, and these losses may exceed current estimates. Federal regulatory agencies, as an integral part of their examination process, review Pamrapo Bancorp s loans and allowance for loan losses. While Pamrapo Bancorp believes that its allowance for loan losses is adequate to cover current losses, Pamrapo Bancorp cannot provide assurance that it will not need to increase its allowance for loan losses or that regulators will not require Pamrapo Bancorp to increase this allowance. Either of these occurrences could materially and adversely affect Pamrapo Bancorp s earnings and profitability.

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Pamrapo Bancorp s business is subject to various lending and other economic risks that could adversely impact Pamrapo Bancorp s results of operations and financial condition.

Further deterioration in economic conditions, particularly in New Jersey, could hurt Pamrapo Bancorp s business. Pamrapo Bancorp s business is directly affected by political and market conditions, broad trends in industry and finance, legislative and regulatory changes, changes in governmental monetary and fiscal policies and inflation, all of which are beyond Pamrapo Bancorp s control. Further deterioration in economic conditions, in particular within New Jersey, could result in the following consequences, any of which could hurt Pamrapo Bancorp s business materially:

- Loan delinquencies may increase;
- Problem assets and foreclosures may increase;
- Demand for Pamrapo Bancorp s products and services may decline; and
- Collateral for loans made by Pamrapo Bancorp, especially real estate, may decline in value, in turn reducing a client s borrowing power, and reducing the value of assets and collateral associated with Pamrapo Bancorp s loans held for investment.

A further downturn in the New Jersey real estate market could hurt Pamrapo Bancorp s business.

Pamrapo Bancorp s business activities and credit exposure are concentrated in real estate lending in New Jersey. During 2008 and into 2009, the market for residential housing experienced dramatic declines, with falling home prices and increasing foreclosures. In recognition of the continued deterioration in the housing market and an expected increase in non-performing assets, Pamrapo Bancorp significantly increased its provision for loan losses in fiscal 2008. A further downturn in the New Jersey real estate market could hurt Pamrapo Bancorp s business because the vast majority of Pamrapo Bancorp s loans are secured by real estate located within New Jersey. If the significant decline in real estate values continues, especially in New Jersey, the collateral for Pamrapo Bancorp s loans will provide less security. As a result, Pamrapo Bancorp s ability to recover the principal amount due on defaulted loans by selling the underlying real estate will be diminished, and Pamrapo Bancorp will be more likely to suffer losses on defaulted loans.

Pamrapo Bancorp may suffer losses in Pamrapo Bancorp s loan portfolio despite its underwriting practices.

Pamrapo Bancorp seeks to mitigate the risks inherent in its loan portfolio by adhering to specific underwriting practices. These practices include analysis of a borrower s prior credit history, financial statements, tax returns and cash flow projections, valuation of collateral based on reports of independent appraisers and verification of liquid assets. Although Pamrapo Bancorp believes that its underwriting criteria are appropriate for the various kinds of loans Pamrapo Bancorp makes, Pamrapo Bancorp may incur losses on loans that meet its underwriting criteria, and these losses may exceed the amounts set aside as reserves in its allowance for loan losses.

Recent changes in Pamrapo Bancorp s management may cause uncertainty in, or be disruptive to, its general business operations.

On February 13, 2009, William J. Campbell retired as President, Chief Executive Officer and director of Pamrapo Bancorp and Pamrapo Savings Bank. Mr. Campbell had been with Pamrapo Bancorp and Pamrapo Savings Bank for over 40 years and had served as President and Chief Executive Officer since 1970. Pamrapo Bancorp s board of directors has established a search committee that is in the process of seeking a permanent candidate to fill the position. In the meantime, Kenneth D. Walter, Vice President, Treasurer and Chief Financial Officer of Pamrapo Bancorp and Pamrapo Savings Bank, has been appointed as Interim President and Chief Executive Officer of Pamrapo Bancorp and Pamrapo Savings Bank. This change in Pamrapo Bancorp s management may be disruptive to its business and during the transition period there may be uncertainty with Pamrapo Bancorp s stockholders and Pamrapo Savings Bank s customers and employees concerning Pamrapo Bancorp s future direction and performance. Pamrapo Bancorp s success will depend on Pamrapo Bancorp s ability to attract, hire and retain senior management and other key personnel and on the abilities of the new management personnel to function effectively going forward.

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Pamrapo Bancorp s former President and Chief Executive Officer owns a significant amount of Pamrapo Bancorp s common stock and may make decisions that are not in the best interests of all stockholders.

As of December 31, 2008, William J. Campbell, Pamrapo Bancorp s former President and Chief Executive Officer, owned approximately 12.2% of Pamrapo Bancorp s outstanding common stock. As a result, he will have the ability to significantly influence the outcome of the proposed merger and approval of the merger agreement submitted to the vote of Pamrapo stockholders.

Pamrapo Bancorp is subject to extensive regulation, which could adversely affect Pamrapo Bancorp.

Pamrapo Bancorp s operations are subject to extensive regulation by federal, state and local governmental authorities and are subject to various laws and judicial and administrative decisions imposing requirements and restrictions on part or all of Pamrapo Bancorp s operations. Pamrapo Bancorp s business is highly regulated, and the laws, rules and regulations applicable to Pamrapo Bancorp are subject to regular modification and change. There can be no assurance that there will be no laws, rules or regulations adopted in the future, which could make compliance more difficult or expensive, or otherwise adversely affect Pamrapo Bancorp s business, financial condition or prospects.

Pamrapo Bancorp faces strong competition from other financial institutions, financial service companies and other organizations offering services similar to those offered by Pamrapo Bancorp, which could hurt Pamrapo Bancorp s business.

Pamrapo Bancorp conducts its business operations primarily in New Jersey. Increased competition within Pamrapo Bancorp s market area may result in reduced loan originations and deposits. Ultimately, Pamrapo Bancorp may not be able to compete successfully against current and future competitors. Many competitors offer the types of loans and banking services that Pamrapo Bancorp offers. These competitors include other savings associations, national banks, regional banks and other community banks. Pamrapo Bancorp also faces competition from many other types of financial institutions, including finance companies, brokerage firms, insurance companies, credit unions, mortgage banks and other financial intermediaries. In particular, Pamrapo Bancorp s competitors include national banks and major financial companies whose greater resources may afford them a marketplace advantage by enabling them to maintain numerous banking locations and mount extensive promotional and advertising campaigns.

Additionally, banks and other financial institutions with larger capitalization and financial intermediaries not subject to bank regulatory restrictions have larger lending limits and are thereby able to serve the credit needs of larger clients. These institutions, particularly to the extent they are more diversified than Pamrapo Bancorp, may be able to offer the same loan products and services that Pamrapo Bancorp offers at more competitive rates and prices. If Pamrapo Bancorp is unable to attract and retain banking clients, Pamrapo Bancorp may be unable to continue its loan and deposit growth and Pamrapo Bancorp s business, financial condition and prospects may be negatively affected.

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PAMRAPO BANCORP, INC. SPECIAL MEETING OF STOCKHOLDERS

Pamrapo Bancorp is mailing this Proxy Statement to you as a Pamrapo Bancorp stockholder on or about _________, 2009. With this Proxy Statement, Pamrapo Bancorp is sending you a notice of the Pamrapo Bancorp special meeting of stockholders and a form of proxy that is solicited by the Pamrapo Bancorp board of directors. The special meeting will be held on _________, 2009 at ____ a.m., local time, at the Chandelier Restaurant at 1081 Broadway, Bayonne, New Jersey.

Matter to be Considered

The purposes of the special meeting of stockholders are:

- to vote on the adoption of the merger agreement;
- to vote on a proposal to adjourn or postpone the special meeting of stockholders 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; and
- to transact such other business as may properly come before the special meeting or any adjournment or postponement of the special meeting.

At this time, the Pamrapo board of directors is not aware of any matters, other than those set forth above, that may be presented for action at the special meeting. If other matters are properly presented, however, the persons named as proxies will vote in accordance with their judgment with respect to such matters.

Shares Outstanding and Entitled to Vote; Record Date

The close of business on __________, 2009 has been fixed as the record date for determining the Pamrapo Bancorp stockholders entitled to receive notice of and to vote at the special meeting of stockholders and any adjournment or postponement of the special meeting. At the close of business on the record date, there were 4,935,542 shares of Pamrapo Bancorp common stock outstanding and entitled to vote and were held by approximately ______ holders of record. Each outstanding share of Pamrapo common stock entitles the holder to one vote at the special meeting on all matters properly presented at the meeting.

How to Vote Your Shares

Stockholders of record may vote by completing and returning the proxy card accompanying this Proxy Statement following the instructions therein or by attending the special meeting and voting in person to ensure that your vote is counted at the special meeting of stockholders, regardless of whether you plan to attend.

You can revoke your proxy at any time before the vote is taken at the special meeting by:

- providing written notice of revocation to the Secretary of Pamrapo Bancorp;
- submitting a new completed proxy card with a later date. Any earlier proxies will be revoked automatically; or
- attending the special meeting and voting in person. However, simply attending the special meeting without voting will not revoke an earlier proxy.

If your shares are held in street name, you should follow the instructions of your broker regarding revocation of proxies.

All shares represented by valid proxies and unrevoked proxies will be voted in accordance with the instructions on the proxy card. If you fail to instruct your broker to vote your shares, the broker will submit an

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unvoted proxy (a broker non-vote) as to your shares. Broker non-votes will count toward a quorum at the special meeting. However, broker non-votes will not count as a vote with respect to the merger agreement, and therefore will have no effect on the outcome of the proposal to approve the merger agreement.

Solicitation of Proxies

The cost of solicitation of proxies will be borne by Pamrapo Bancorp, Pamrapo Bancorp will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. Pamrapo Bancorp has retained Regan & Associates, Inc. to assist in the solicitation of proxies for a fee of $8,000, which includes out-of-pocket expenses. In addition to solicitations by mail, Pamrapo Bancorp s directors, officers and regular employees may solicit proxies personally or by telephone without additional compensation.

Voting Rights, Quorum Requirements and Vote Required

The presence, in person or by properly executed proxy, of the holders of a majority of the outstanding shares of Pamrapo Bancorp common stock entitled to vote is necessary to constitute a quorum at the special meeting of stockholders. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present. Adoption of the merger agreement requires the affirmative vote of the holders of a majority of the shares of Pamrapo Bancorp common stock cast. As of __________, the record date, directors and executive officers of Pamrapo Bancorp beneficially owned _______ shares of Pamrapo Bancorp common stock entitled to vote at the special meeting of stockholders. This represents approximately ___% of the total votes entitled to be cast at the special meeting of stockholders. These individuals have agreed to vote FOR adoption of the merger agreement.

Recommendation of the Pamrapo Board of Directors

The Pamrapo Bancorp board of directors has unanimously approved the merger agreement and the transactions contemplated by the merger agreement. The board of directors of Pamrapo Bancorp believes that the merger agreement is fair to Pamrapo Bancorp stockholders and is in the best interest of Pamrapo Bancorp and its stockholders and recommends that you vote FOR the approval of the merger agreement. See The Merger and the Merger Agreement Recommendation of the Pamrapo Bancorp Board of Directors and Reasons for the Merger. The Pamrapo board of directors also unanimously recommends that you vote FOR the approval of the proposal to adjourn the special meeting if necessary to solicit additional proxies to vote in favor of the merger agreement.

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BCB BANCORP, INC. SPECIAL MEETING OF STOCKHOLDERS

BCB Bancorp is mailing this proxy statement-prospectus to you as a BCB Bancorp stockholder on or about _________, 2009. With this document, BCB Bancorp is sending you a notice of the BCB Bancorp special meeting of stockholders and a form of proxy that is solicited by the BCB Bancorp board of directors. The special meeting will be held on _________, 2009 at 10:00 a.m., local time, at BCB Bancorp s corporate headquarters located at 611 Avenue C, Bayonne, New Jersey.

Matter to be Considered

The purpose of the special meeting of stockholders is to vote on the adoption of the Agreement and Plan of Merger by and between BCB Bancorp and Pamrapo Bancorp, dated as of June 29, 2009, by which Pamrapo Bancorp and Pamrapo Savings Bank will be acquired by BCB Bancorp and to amend the BCB Bancorp, Inc. Certificate of Incorporation to increase the authorized shares of BCB Bancorp common stock.

You may also be asked to vote upon a proposal to adjourn or postpone the special meeting of stockholders. BCB Bancorp could use any adjournment or postponement for the purpose, among others, of allowing additional time to solicit proxies.

Proxy Card, Revocation of Proxy

You should vote, by using the internet at the address shown on your proxy card, by telephone using the number on your proxy card or by completing and returning the proxy card accompanying this document to ensure that your vote is counted at the special meeting of stockholders, regardless of whether you plan to attend. You can revoke your proxy at any time before the vote is taken at the special meeting by:

- submitting written notice of revocation to the Secretary of BCB Bancorp;
- submitting a properly executed proxy bearing a later date before the special meeting of stockholders; or
- voting in person at the special meeting of stockholders. However, simply attending the special meeting without voting will not revoke an earlier proxy.

If your shares are held in street name, you should follow the instructions of your broker regarding revocation of proxies.

All shares represented by valid proxies and unrevoked proxies will be voted in accordance with the instructions on the proxy card. If you sign your proxy card, but make no specification on the card as to how you want your shares voted, your proxy card will be voted FOR approval of the foregoing proposal. The board of directors of BCB Bancorp is presently unaware of any other matter that may be presented for action at the special meeting of stockholders. If any other matter does properly come before the special meeting, the board of directors of BCB Bancorp intends that shares represented by properly submitted proxies will be voted, or not voted, by and at the discretion of the persons named as proxies on the proxy card.

Solicitation of Proxies

The cost of solicitation of proxies will be borne by BCB Bancorp. BCB Bancorp will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. BCB Bancorp has retained _____________ to assist in the solicitation of proxies for a fee of $______, which includes out-of-pocket expenses. In addition to solicitations by mail, BCB Bancorp s directors, officers and regular employees may solicit proxies personally or by telephone without additional compensation.

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Record Date

The close of business on __________, 2009 has been fixed as the record date for determining the BCB Bancorp stockholders entitled to receive notice of and to vote at the special meeting of stockholders. At that time, ________ shares of BCB Bancorp common stock were outstanding, and were held by approximately ______ holders of record.

Voting Rights, Quorum Requirements and Vote Required

The presence, in person or by properly executed proxy, of the holders of a majority of the outstanding shares of BCB Bancorp common stock entitled to vote is necessary to constitute a quorum at the special meeting of stockholders. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present but will not be counted as votes cast either for or against the merger agreement.

Adoption of the merger agreement requires the affirmative vote a majority of the shares of BCB Bancorp common stock cast. As of the record date, the directors of BCB Bancorp beneficially owned _________ shares of BCB Bancorp common stock entitled to vote at the special meeting of stockholders. This represents approximately __% of the total votes entitled to be cast at the special meeting. These individuals have entered into voting agreements pursuant to which they have agreed to vote FOR adoption of the merger agreement.

Recommendation of the Board of Directors

The BCB Bancorp board of directors has unanimously approved the merger agreement and the transactions contemplated by the merger agreement. The board of directors of BCB Bancorp believes that the merger agreement is fair to BCB Bancorp stockholders and is in the best interest of BCB Bancorp and its stockholders and recommends that you vote FOR the approval of the merger agreement. See The Merger and the Merger Agreement Recommendation of the BCB Bancorp Board of Directors and Reasons for the Merger.

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PROPOSAL I: THE PROPOSED MERGER AND THE MERGER AGREEMENT (FOR CONSIDERATION AND VOTE BY BCB BANCORP AND PAMRAPO BANCORP STOCKHODLERS)

The description of the merger and the merger agreement contained in this proxy statement-prospectus describes the material terms of the merger agreement; however, it does not purport to be complete. It is qualified in its entirety by reference to the merger agreement. BCB Bancorp and Pamrapo Bancorp have attached a copy of the merger agreement as Appendix A.

General

Pursuant to the merger agreement, Pamrapo Bancorp will merge with and into BCB Bancorp, with BCB Bancorp as the surviving entity. Each outstanding share of Pamrapo Bancorp common stock will be converted into the right to receive 1.0 share of BCB Bancorp common stock. Cash will be paid in lieu of any fractional share of Pamrapo Bancorp common stock. As a result of the merger, the separate corporate existence of Pamrapo Bancorp will cease and BCB Bancorp will succeed to all the rights and be responsible for all the obligations of Pamrapo Bancorp. Immediately after the merger of Pamrapo Bancorp into BCB Bancorp, Pamrapo Savings Bank will merge into Bayonne Community Bank and the separate corporate existence of Pamrapo Savings Bank shall cease to exist.

The Parties

BCB Bancorp, Inc.

BCB Bancorp is a New Jersey corporation, which on May 1, 2003 became the holding company parent of BCB Community Bank. BCB Bancorp has not engaged in any significant business activity other than owning all of the outstanding common stock of BCB Community Bank. BCB Bancorp s executive office is located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB Bancorp s telephone number is (201) 823-0700. At June 30, 2009 BCB Bancorp had $617.6 million in consolidated assets, $450.6 million in deposits and $50.8 million in consolidated stockholders equity. BCB Bancorp is subject to extensive regulation by the Board of Governors of the Federal Reserve System.

BCB Community Bank, formerly known as Bayonne Community Bank, was chartered as a New Jersey bank on October 27, 2000, and BCB Community Bank opened for business on November 1, 2000. BCB Community Bank changed its name from Bayonne Community Bank to BCB Community Bank in April of 2007. BCB Community Bank operates through three branches in Bayonne and Hoboken, New Jersey and through BCB Bancorp s executive office located at 104-110 Avenue C, Bayonne, New Jersey 07002. BCB Community Bank s deposit accounts are insured by the Federal Deposit Insurance Corporation and is a member of the Federal Home Loan Bank System.

BCB Bancorp is a community-oriented financial institution. Its business is to offer FDIC-insured deposit products and to invest funds held in deposit accounts at BCB Bancorp, together with funds generated from operations, in investment securities and loans. BCB Community Bank offers its customers:

- loans, including commercial and multi-family real estate loans, one- to four-family mortgage loans, home equity loans, construction loans, consumer loans and commercial business loans. In recent years the primary growth in BCB Community Bank loan portfolio has been in loans secured by commercial real estate and multi-family properties;

- FDIC-insured deposit products, including savings and club accounts, non-interest bearing accounts, money market accounts, certificates of deposit and individual retirement accounts; and

- retail and commercial banking services including wire transfers, money orders, traveler s checks, safe deposit boxes, a night depository, federal payroll tax deposits, bond coupon redemption and automated teller services.

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Pamrapo Bancorp, Inc.

Pamrapo Bancorp is a savings and loan holding company and is subject to regulation by the OTS, the FDIC and the SEC. Currently, Pamrapo Bancorp does not transact any material business other than through its sole subsidiary, Pamrapo Savings Bank.

Pamrapo Savings Bank was organized in 1887 as Pamrapo Building and Loan Association. On October 6, 1952, it changed its name to Pamrapo Savings and Loan Association, a New Jersey chartered savings and loan association in mutual form, and in 1988 Pamrapo Savings and Loan Association changed its name to Pamrapo Savings Bank, S.L.A. Pamrapo Savings Bank s principal office is located in Bayonne, New Jersey. Pamrapo Savings Bank deposits are insured up to applicable limits by the Deposit Insurance Fund (the DIF) which is administered by the FDIC.

As a community-oriented institution, Pamrapo Savings Bank is principally engaged in attracting retail deposits from the general public and investing those funds in fixed-rate one- to four-family residential mortgage loans and, to a lesser extent, in multi-family residential mortgage loans, commercial real estate loans, home equity and second mortgage loans, consumer loans and mortgage-backed securities. Pamrapo Savings Bank s revenues are derived principally from interest on loans and mortgage-backed securities, interest and dividends on investment securities and short-term investments, and other fees and service charges. Pamrapo Savings Bank s primary sources of funds are deposits and, to a lesser extent, FHLB-NY advances and other borrowings.

At December 31, 2008, Pamrapo Bancorp had total consolidated assets of $598 million, deposits of $444 million and stockholders equity at $54.7 million. At June 30, 2009, Pamrapo Bancorp had total consolidated assets of $575.5 million, deposits of $449.3 million and stockholders equity of $50.4 million after elimination of intercompany accounts with the Company.

Pamrapo Bancorp was incorporated under Delaware law on June 26, 1989 and changed its state of incorporation from Delaware to New Jersey on March 29, 2001. On November 10, 1989, Pamrapo Bancorp acquired Pamrapo Savings Bank, S.L.A as a part of its conversion from a New Jersey chartered savings association in mutual form to a New Jersey chartered stock savings association. For more information on Pamrapo Bancorp, see Where You Can Find More Information on page ___.

Pamrapo Bancorp maintains a website at www.pamrapo.com.

Merger Consideration

Under the terms of the merger agreement, each outstanding share of Pamrapo Bancorp common stock will be given the opportunity to convert into the right to receive 1.0 share of BCB Bancorp common stock for each share of Pamrapo Bancorp common stock.

No fractional shares of BCB Bancorp will be issued in connection with the merger. Instead, BCB Bancorp will make a cash payment to each Pamrapo Bancorp stockholder who would otherwise receive a fractional share. Each share of Pamrapo Bancorp common stock that is exchanged for BCB Bancorp common stock would be converted into 1.0 share of BCB Bancorp common stock. Based upon the closing price of BCB Bancorp on ______, 2009, each share of BCB Bancorp would have a value of $____.

Surrender of Stock Certificates

BCB Bancorp will deposit with the exchange agent the certificates representing BCB Bancorp s common stock to be issued to Pamrapo Bancorp stockholders in exchange for Pamrapo Bancorp s common stock. Within five business days after the completion of the merger, the exchange agent will mail to Pamrapo Bancorp stockholders instructions for the exchange of their Pamrapo Bancorp stock certificates for the merger consideration. Upon surrendering his or her certificate(s) representing shares of Pamrapo Bancorp s common stock, together with the signed letter of transmittal, the Pamrapo Bancorp stockholder shall be entitled to receive, as applicable (i) certificate(s) representing a number of whole shares of BCB Bancorp common stock determined in accordance with the exchange ratio and, (ii) a check representing the amount of cash in lieu of fractional shares, if any. Until you surrender your Pamrapo Bancorp stock certificates for exchange after completion of the merger, you will not be paid dividends or other distributions declared after the merger with respect to any BCB Bancorp common stock into which your shares have been converted. No interest will be paid or accrued to Pamrapo Bancorp stockholders on cash in lieu of fractional shares or unpaid dividends and distributions, if any. After the completion of the merger, there will be no further transfers of common stock. Pamrapo Bancorp stock certificates presented for transfer will be canceled and exchanged for the merger consideration.

If your stock certificates have been lost, stolen or destroyed, you will have to prove your ownership of these certificates and that they were lost, stolen or destroyed before the exchange agent issues in exchange for such lost, stolen or destroyed stock certificate the shares of BCB common stock and cash in lieu of fractional shares.

If any certificate representing shares of BCB Bancorp s common stock is to be issued in a name other than that in which the certificate for shares surrendered in exchange is registered, or cash is to be paid to a person other than the registered holder, it will be a condition of issuance or payment that the certificate so surrendered be properly endorsed or otherwise be in proper form for transfer and that the person requesting the exchange either:

- pay to the exchange agent in advance any transfer or other taxes required by reason of the issuance of a certificate or payment to a person other than the registered holder of the certificate surrendered, or

- establish to the satisfaction of the exchange agent that the tax has been paid or is not payable.

Any portion of the purchase price made available to the exchange agent that remains unclaimed by Pamrapo Bancorp stockholders for six months after the effective time of the merger will be returned to BCB Bancorp after such date. Any Pamrapo Bancorp stockholder who has not exchanged shares of Pamrapo Bancorp s common stock for the purchase price in accordance with the merger agreement before that time may look only to BCB Bancorp for payment of the purchase price for these shares and any unpaid dividends or distributions after that time. Nonetheless, BCB Bancorp, Pamrapo Bancorp, the exchange agent or any other person will not be liable to any Pamrapo Bancorp stockholder for any amount properly delivered to a public official under applicable abandoned property, escheat or similar laws.

Treatment of Pamrapo Bancorp, Inc. Stock Options

In accordance with the merger agreement, each option to purchase shares of Pamrapo Bancorp common stock outstanding and unexercised immediately prior to the effective time of the merger will be converted into options to purchase shares of BCB Bancorp common stock in the same number of shares underlying the option and at the same exercise price.

Background of the Merger

Pamrapo Savings Bank is subject to a cease and desist order issued by the Office of Thrift Supervision, or the OTS, on September 26, 2008, which we refer to herein as the Cease and Desist Order. The Cease and Desist Order was issued as a result of deficiencies identified, during a routine compliance examination of Pamrapo Savings Bank, relating to Pamrapo Savings Bank s compliance with the Bank Secrecy Act and anti-money laundering laws and regulations. The Cease and Desist Order does not identify or relate to any issues regarding the safety and soundness of Pamrapo Savings Bank. The Cease and Desist Order requires Pamrapo Savings Bank to strengthen its Bank Secrecy Act and anti-money laundering program, to strengthen its compliance maintenance program and internal controls related to those matters and to take certain other actions identified by the OTS in the Cease and Desist Order. Pamrapo Savings Bank has taken, and continues to take, significant steps to remediate the deficiencies and to strengthen its overall compliance programs. Specifically, Pamrapo Savings Bank has implemented initiatives to enhance, among other things, its Bank Secrecy Act and anti-money laundering program and its compliance maintenance program in accordance with the requirements of the Cease and Desist Order.

Pamrapo Savings Bank has also received federal grand jury subpoenas from the U.S. Attorney s Office for the District of New Jersey, or the U.S. Attorney s Office. The subpoenas were issued to Pamrapo Savings Bank in

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connection with an ongoing investigation regarding Pamrapo Savings Bank s anti-money laundering and Bank Secrecy Act compliance. Certain individuals, including Pamrapo Savings Bank s senior officers and directors, have received grand jury testimony subpoenas in connection with this matter. In addition, Pamrapo Savings Bank and its wholly-owned subsidiary, Pamrapo Service Corporation, Inc., have also received federal grand jury subpoenas from the U.S. Attorney s Office relating to certain commissions paid to the manager of Pamrapo Service Corporation. Pamrapo Savings Bank has, and continues to, fully cooperate with the investigation, which we refer to herein as the DOJ investigation. It is anticipated that the DOJ investigation will continue for at least the next several months.

No penalties, either criminal or civil, have been imposed on Pamrapo Savings Bank to date as a result of the DOJ investigation. However, it is probable that Pamrapo Savings Bank will incur monetary penalties in the form of fines and forfeitures as a result of these matters. Pamrapo Savings Bank accrued a $3.0 million litigation loss reserve to reflect a potential criminal forfeiture, and related costs and expenses in the quarter ended June 30, 2009. Pamrapo Savings Bank is only able to reasonably estimate certain losses at this time. It is probable that Pamrapo Savings Bank will incur material losses in addition to the $3.0 million litigation loss reserve described above; however it is not able to reasonably estimate additional losses at this time.

Both prior to and subsequent to the Cease and Desist Order and the DOJ investigation described above, senior management and the board of directors of Pamrapo discussed the possibility of entering into a transaction that would complement and enhance Pamrapo s competitive strengths and strategic position and increase stockholder value, including acquiring another institution or entering into a merger of equals transaction. To assist Pamrapo with these discussions, and to help explore alternatives with other possible strategic partners, the Pamrapo board of directors hired an advisor, Endicott Financial Advisors, L.L.C., or Endicott.

BCB has historically considered merger and acquisitions on a periodic basis as part of its strategic planning process. These merger alternatives often included Pamrapo due to the franchise fit and community banking focus.

As part of Pamrapo s exploration of its strategic alternatives, representatives of Pamrapo and BCB often met to discuss the possibility of a merger transaction. Some of these discussions were informal, while others were more formal. In the summer of 2007, William J. Campbell, President and Chief Executive Officer of Pamrapo at the time, and Mark D. Hogan, Chairman of BCB, had several meetings to discuss a possible merger transaction between the two companies. A confidentiality agreement was entered into between the parties, but no formal offers were made by either party, and the parties decided not to pursue a transaction at that time. Shortly thereafter, Pamrapo engaged in exploratory discussions with a larger regional bank holding company that did not materialize into a formal offer.

In April 2008, the parties agreed to re-engage in merger discussions. Mark Hogan sent a letter to William Campbell outlining a merger of equals transaction between Pamrapo and BCB. Over the course of the next several months, the parties discussed the merits of such a transaction and conducted preliminary due diligence. At the beginning of June 2008, the Pamrapo board of directors voted to move forward with comprehensive due diligence with BCB and negotiations of the material terms of a merger agreement. Comprehensive due diligence and negotiations took place over the next several months, and the Pamrapo board of directors was kept apprised of important details of the due diligence and the negotiations by Endicott and legal counsel. During the summer of 2008, the management and directors of BCB met frequently to discuss due diligence results and the status of negotiations. In late September 2008, the management and advisors for both Pamrapo and BCB updated due diligence information. In early October 2008, BCB management updated BCB s board of directors on the due diligence results. In early October 2008 frequent discussions occurred between the financial advisors to finalize the exchange ratio. At the beginning of October 2008, the Pamrapo board of directors decided not to pursue the merger due to the unstable economic environment and the deteriorating regional credit market. At a Board Meeting in the beginning of October 2008, the board of directors of BCB elected to terminate discussions due to the inability to reach agreement on the exchange ratio.

In February 2009, recognizing that Pamrapo s circumstances had changed following the issuance of the Cease and Desist Order, the nature of the DOJ investigation, and William Campbell s retirement from management and the board of directors, Pamrapo and BCB resumed merger discussions. That same month, Kenneth D. Walter was appointed Interim President and Chief Executive Officer of Pamrapo by its board of directors and, under the board s direction, began leading the negotiations on Pamrapo s behalf. In March 2009, BCB proposed a one to one

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stock exchange ratio, which was agreed to by the Pamrapo Board of Directors. During the next several weeks, Pamrapo and BCB negotiated the terms of the transaction and the related documents and agreements, and Pamrapo and BCB renewed their respective due diligence examinations of each other. Over the course of the negotiations and due diligence with BCB, the Pamrapo board of directors was kept apprised of important details. During this period of time, the Pamrapo board of directors routinely met, on an informal basis, with each other and with the BCB board to discuss the status of the due diligence and the negotiations.

In Spring 2009, Pamrapo received unsolicited inquiries from two regional bank holding companies. During the first week of April 2009, Pamrapo and BCB performed on-site due diligence. On April 13, 2009, the Pamrapo board of directors met and reviewed the status of the BCB negotiations and due diligence as well as the two unsolicited inquiries. With respect to BCB, the board discussed Pamrapo s business and financial results and the synergies and strategic benefits that could arise from a merger of equals as compared to Pamrapo s prospects as a stand-alone entity. The Pamrapo board directed management and its advisors to continue to work on consummating a merger of equals transaction with BCB; the board of directors also directed Endicott to explore the recently received inquiries.

On April 8, 2009, the board of directors of BCB met with members of BCB management and FinPro to discuss the due diligence results and receive an update on the status of negotiations. Particular attention was afforded to the DOJ investigation and other regulatory and litigation matters related to Pamrapo.

On April 30, 2009, Pamrapo s management and Endicott met with representatives of the two regional bank holding companies after signing confidentiality agreements. During those meetings, Pamrapo disclosed nonpublic information with respect to its business operations, as well as, information pertaining to the DOJ investigation and other regulatory and litigation matters. Following those meetings, the two companies provided Endicott with non-binding preliminary indications of interest. Both were subject to potential significant reduction based on the results of comprehensive due diligence to be conducted at a later date and the outcome of the DOJ investigation and other regulatory and litigation matters.

On May 21, 2009, a meeting was held between Pamrapo and BCB that included directors and management from both companies, as well as their respective strategic advisors and legal counsel, to negotiate the significant terms of the merger agreement. This included a termination provision for both Pamrapo and BCB should another party bring a superior proposal, as defined in the merger agreement, to either Pamrapo or BCB subsequent to the signing of the merger agreement. It also included a special termination provision if certain litigation and regulatory matters were not settled prior to the closing of the merger transaction.

During June 2009, the Board of Directors of BCB met multiple times with advisors to review the status of negotiations, the draft definitive agreement, as well as, any update on the status of the DOJ investigation.

On June 15, 2009, Pamrapo s board met with Endicott and legal counsel to review and discuss the current terms of a transaction with BCB, as well as the terms of the two unsolicited inquiries which had now been submitted as non-binding preliminary indications of interest. Endicott advised Pamrapo s board that the terms of the two preliminary indications of interest included a sale of Pamrapo for a combination of cash and stock, but by their terms were both subject to potential significant reduction of consideration based on due diligence of loan deterioration, legal, regulatory, and compliance issues. With respect to BCB, Pamrapo s legal counsel provided a detailed analysis of the legal terms of the transaction, and Endicott discussed a range of matters, including the amount and form of the merger consideration, the structure of the transaction, business and financial information regarding the parties, Pamrapo s historical stock price performance, and valuation methodologies and other analyses used. Endicott then rendered to the Pamrapo board of directors its fairness opinion that, as of such date, and based upon and subject to factors and assumptions set forth therein, the per share consideration to be received by the shareholders of Pamrapo in the proposed BCB transaction was fair, from a financial point of view to the shareholders of Pamrapo.

After lengthy discussion, the Pamrapo board of directors determined that the merger offered by BCB, and the benefits to Pamrapo and its shareholders from such a merger, was in the best interests of Pamrapo s shareholders. On June 17, 2009, the Pamrapo board of directors unanimously agreed to approve a merger transaction with BCB, subject to the negotiation of the final terms and conditions of a definitive merger agreement and other related agreements.

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On June 29, 2009, the board of directors of BCB met with FinPro and legal counsel to review the deal terms and the final changes to the definitive agreement. At that meeting, FinPro provided its fairness opinion which concluded that the merger consideration was fair to the stockholders of BCB from a financial point of view.

The definitive agreement was signed on the evening of June 29, 2009 by Pamrapo and BCB, and prior to the opening of the securities markets on the next date, a joint news release was issued announcing the transaction.

Recommendation of the Pamrapo Bancorp, Inc. Board of Directors and Reasons for the Merger

The terms of the merger agreement, including the consideration to be paid to Pamrapo stockholders, were the result of arms length negotiations. In evaluating the merger transaction with BCB and concluding that the merger presented a more favorable opportunity for maximizing stockholder value than Pamrapo s other options, including continuing to operate independently, the Pamrapo board of directors considered a number of factors, including, but not limited to:

- the consideration to be paid to Pamrapo s stockholders relative to the market value, book value and earnings per share of Pamrapo common stock;
- the strategic fit of BCB and Pamrapo as community-oriented banking institutions, including the belief that the merger has the potential to enhance stockholder value through growth opportunities and synergies resulting from combining the companies complementary operating and personnel strengths and assets;
- the ability of the combined entities to compete in relevant markets and the strength of the combined BCB and Pamrapo management groups;
- BCB s historical record with respect to regulators, including its anti-money laundering compliance record, and the potential benefits these aspects of BCB s business may have on the combined company;
- the belief that the general terms and conditions of the merger agreement, including the parties representations, warranties, covenants and the termination provisions of the agreement of the merger, are fair to and in the best interest of the Pamrapo stockholders;
- the social and economic impact of the merger on Pamrapo s and Pamrapo Bank s customers and employees, and on the communities where Pamrapo is located;
- increased stockholder liquidity as a result of the merger;
- the likelihood that Pamrapo, on an independent basis, would not be able to achieve, for the foreseeable future, the economies of scale and per share value that shareholders would achieve in the combined company;
- the Pamrapo board of directors understanding of the current and prospective environment in which Pamrapo operates, including national and local economic conditions, the competitive environment, the trend toward consolidation in the financial services industry and the likely effect of these factors on Pamrapo s potential growth, profitability and strategic options in light of, and in the absence of, the merger;

available current information regarding the businesses, operations, earnings, financial condition, management and prospects of Pamrapo and BCB;

available historical information concerning Pamrapo and BCB s respective businesses, financial performance and condition, asset quality, operations, management, competitive position, dividends and stock performance;

the financial condition and results of operations of Pamrapo and BCB before and after giving effect to the merger based on due diligence and earnings estimates for Pamrapo and BCB;

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that the merger is expected to be accretive to GAAP earnings per share of BCB;

the belief that the receipt of BCB common stock in the merger generally would permit Pamrapo stockholders who receive BCB common stock to defer any federal income tax liability associated with the increase in the value of their security holdings as a result of the merger;

the terms and conditions of the merger agreement and voting agreements, the agreement of the directors and executive officers of Pamrapo and Pamrapo Savings Bank to vote in favor of the merger agreement, the limitations on the interim business operations of Pamrapo, the conditions to consummation of the merger, the circumstances under which the merger agreement could be terminated and the advice of Pamrapo s financial advisor;

the fact that the merger agreement allows the Pamrapo board of directors to change or withdraw its recommendation of the merger agreement if a superior proposal is received from a third party or if the Pamrapo board of directors determines that the failure to change its recommendation would be inconsistent with its fiduciary duties under applicable law, subject to the payment of a termination fee upon termination under certain circumstances;

Pamrapo s lack of receipt of an offer superior to the BCB transaction;

the likelihood that the merger will be completed, including the likelihood that the regulatory and stockholder approvals needed to complete the merger will be obtained; and

the opinion of Endicott that based on and subject to factors and assumptions set forth therein the per share consideration was fair as of the date of the merger agreement, from a financial point of view, to Pamrapo stockholders.

THE COMPLETE TEXT OF THE ENDICOTT FINANCIAL ADVISORS WRITTEN OPINION THAT WAS DELIVERED TO THE PAMRAPO BANCORP, INC. BOARD OF DIRECTORS IS INCLUDED AS APPENDIX B TO THIS PROXY STATEMENT-PROSPECTUS. PAMRAPO BANCORP, INC. STOCKHOLDERS ARE URGED TO READ THE ENDICOTT FINANCIAL ADVISORS OPINION IN ITS ENTIRETY.

The Pamrapo board of directors also considered the potential adverse consequences of the proposed merger including, but not limited to:

the risks that the market price of BCB common stock will significantly decrease, that general economic conditions will change or that BCB or Pamrapo s business prospects may decline prior to the completion of the merger;

the risk that the merger will not be consummated;

the risk that regulatory agencies may not approve the merger or may impose terms and conditions on their approvals that would materially and adversely affect the financial results of the combined entity;

Pamrapo may incur significant risks and costs if the merger does not close, including the diversion of management and employee attention during the period after the signing of the merger agreement and the potential effect on Pamrapo s business and relations with customers, suppliers and regulators;

the fact that certain provisions of the merger agreement, although reciprocal, may have the effect of discouraging proposals for alternative business proposals involving Pamrapo, including the restriction on Pamrapo s ability to solicit proposals for alternative transactions, to obtain information with respect to any alternative acquisition proposal, the limitation to a negotiating period after receipt by Pamrapo of a superior proposal, and the termination fee provisions in the merger agreement, could discourage a competing proposal to acquire Pamrapo or reduce the price in an alternative transaction;

certain of Pamrapo s directors and officers may have interests in the merger, as they may receive certain benefits that are different from, and in addition to, those of Pamrapo s other stockholders,

the fees and expenses associated with completing the merger;

the requirement that Pamrapo conduct its business in the ordinary course and the other restrictions on Pamrapo s conduct of its business prior to completion of the merger, which may delay or prevent Pamrapo from undertaking business opportunities that may arise pending completion of the merger;

the challenges of combining the businesses, assets and workforces of the two companies;

the risk of not achieving expected operating efficiencies or growth;

potential loss, or changes of conditions, of employment for certain Pamrapo and Pamrapo Savings Bank employees following the merger; and

potential reaction of some local communities within Pamrapo s operating footprint and of Pamrapo Savings Bank customers to BCB.

The above discussion of the information and factors considered by the Pamrapo board of directors is not intended to be all inclusive, but does include the material factors the Pamrapo board of directors considered. In reaching its determination to approve and recommend the merger, the Pamrapo board of directors did not assign any relative or specific weight to the foregoing factors, and individual directors may have given differing weight to different factors.

The Pamrapo board of directors believes that the merger is in the best interests of Pamrapo and its stockholders. Accordingly, the Pamrapo board of directors has approved the merger agreement and recommends unanimously that you vote for the adoption of the merger agreement.

THE PAMRAPO BANCORP BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS ADOPTION OF THE AGREEMENT AND PLAN OF MERGER BY THE STOCKHOLDERS OF PAMRAPO BANCORP, INC.

Recommendation of the BCB Bancorp, Inc. Board of Directors and Reasons for the Merger

BCB Bancorp s board of directors reviewed and discussed the merger with BCB Bancorp s management and its outside legal and financial advisors in determining that the merger is fair to, and in the best interests of, BCB Bancorp and its stockholders. In reaching its conclusion to adopt the merger agreement, BCB Bancorp board of directors considered a number of factors, including, among others, the following factors that supported a decision to proceed with the merger:

the BCB Bancorp board of directors understanding of, and the presentations of the BCB Bancorp management and financial advisor regarding, each of BCB Bancorp s and Pamrapo Bancorp s business, operations, management, financial condition, earnings and prospects;

the results of BCB Bancorp s due diligence of Pamrapo Bancorp;

the BCB Bancorp board of directors knowledge of the current and prospective environment in which BCB Bancorp operates, including national and local economic conditions, the competitive environment, the trend toward consolidation in the financial services industry and the likely effect of these factors on BCB Bancorp s potential growth, profitability and strategic options;

the Board s view, based upon inquiries to other possible strategic partners, that the merger was the most favorable alternative available;

- the likelihood that the merger will be completed, including the likelihood that the regulatory and stockholder approvals needed to complete the merger will be obtained; and

- the financial information and analyses provided by FinPro, Inc. to the BCB Bancorp board of directors, and FinPro, Inc. s opinion to the BCB Bancorp board of directors to the effect that, as of the date of such opinion, based upon and subject to the assumptions, qualifications, conditions, limitations and other matters set forth in such opinion, the consideration to be received by the holders of shares of BCB Bancorp common stock pursuant to the merger is fair from a financial point of view to such holders.

THE COMPLETE TEXT OF THE FINPRO, INC. WRITTEN OPINION THAT WAS DELIVERED TO THE BCB BANCORP, INC. BOARD OF DIRECTORS IS INCLUDED AS APPENDIX C TO THIS PROXY STATEMENT-PROSPECTUS. BCB BANCORP, INC. STOCKHOLDERS ARE URGED TO READ THE FINPRO OPINION IN ITS ENTIRETY.

The BCB Bancorp board of directors also considered several factors that did not support a decision to proceed with the merger, including, among others, the following:

- the challenges associated with seeking the regulatory approvals required to complete the merger in a timely manner;

- the risks and costs to BCB Bancorp if the merger is not completed, including the diversion of management and employee attention;

- the requirement that BCB Bancorp conduct its business in the ordinary course and the other restrictions on BCB Bancorp s conduct of its business prior to completion of the merger, which may delay or prevent BCB Bancorp from undertaking business opportunities that may arise pending completion of the merger; and

- the fact that a termination fee is payable to Pamrapo Bancorp under specified circumstances.

The BCB Bancorp board of directors determined that the factors supporting the merger were substantially more persuasive than the factors not supporting the merger.

The discussion of the information and factors considered by the BCB Bancorp board of directors is not exhaustive, but includes all material factors considered by the BCB Bancorp board of directors. The BCB Bancorp board of directors evaluated the factors described above, including asking questions of BCB Bancorp s management and BCB Bancorp s legal and financial advisors, and reached the unanimous decision that the merger was in the best interests of BCB Bancorp and its stockholders. The BCB Bancorp board of directors considered these factors as a whole, and overall considered them to be favorable to, and to support, its determination. It should be noted that this explanation of the BCB Bancorp board s reasoning and all other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading Forward-Looking Statements.

The BCB Bancorp board of directors determined that the merger, the merger agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of BCB Bancorp and its stockholders. Accordingly, the BCB Bancorp board of directors unanimously approved the merger agreement and unanimously recommends that BCB Bancorp stockholders vote FOR the approval and adoption of the merger agreement.

On the basis of these considerations, the merger agreement was unanimously approved by Pamrapo Bancorp s board of directors.

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THE BCB BANCORP BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS ADOPTION OF THE AGREEMENT AND PLAN OF MERGER BY THE STOCKHOLDERS OF BCB BANCORP, INC.

Opinion of Pamrapo s Financial Advisor

Since March 19, 1999, Endicott Financial Advisors, L.L.C., or Endicott, has provided strategic, financial and transaction advice to Pamrapo on an ongoing basis pursuant to an engagement agreement and certain amendments executed by Endicott and Pamrapo. Endicott s engagement encompassed assisting Pamrapo in analyzing, structuring, negotiating and effecting a transaction with BCB. Endicott is a nationally recognized investment banking firm with substantial experience in transactions similar to the merger and is familiar with Pamrapo and its business. As part of its investment banking business, Endicott is engaged in the valuation of financial businesses and their securities in connection with mergers and acquisitions.

On June 15, 2009, the Pamrapo board of directors held a meeting to evaluate the proposed merger of BCB and Pamrapo. At this meeting, Endicott reviewed the financial aspects of the proposed merger and rendered an oral opinion, subsequently confirmed in writing, to Pamrapo that, as of such date, and based upon and subject to factors and assumptions set forth therein, the per share consideration to be received by the shareholders of Pamrapo in the merger is fair, from a financial point of view to the shareholders of Pamrapo. The Pamrapo board of directors approved the merger agreement at a subsequent meeting held on June 17, 2009, subject to management, financial advisors and legal counsel finalizing certain aspects of the agreement.

The full text of Endicott s written opinion, dated June 15, 2009, which sets forth the assumptions made, procedures followed, matters considered and qualifications and limitations on the review undertaken in connection with the opinion, is attached as Appendix B to this Proxy Statement and is incorporated herein by reference. The description of the opinion set forth below is qualified in its entirety by reference to the full text of the opinion. Pamrapo shareholders are urged to read the opinion in its entirety.

Endicott s opinion speaks only as of the date of the opinion. The opinion is directed to the Pamrapo board of directors and addresses only the fairness, from a financial point of view to the shareholders of Pamrapo, of the per share consideration to be received by the shareholders of Pamrapo in the merger. It does not address the underlying business decision to proceed with the merger and does not constitute a recommendation to any Pamrapo shareholder as to how the shareholder should vote at the Pamrapo special meeting on the merger or any other matter.

In connection with its opinion, Endicott reviewed, analyzed and relied upon material information bearing upon the merger and the financial and operating condition of Pamrapo and BCB and the merger, including among other things, the following:

- the merger agreement;
- certain publicly-available financial statements and other historical financial information of each of Pamrapo and BCB that Endicott deemed relevant;
- BCB s Annual Report on Form 10-K for the year ended December 31, 2008 and Pamrapo Annual Report to Shareholders and Annual Report on Form 10-K for the year ended December 31, 2008;
- the internal financial forecast for Pamrapo as prepared by and discussed with senior management of Pamrapo;
- the internal financial forecast for BCB as prepared by and discussed with senior management of BCB;
- the pro forma impact of the merger on the combined company, based on assumptions related to transaction expenses, purchase accounting adjustments, cost savings and other synergies as discussed with the senior management of Pamrapo;

publicly reported historical price and trading activity for the common stock of Pamrapo, including a comparison of certain financial and stock market information of Pamrapo with similar publicly available information for certain other companies the securities of which are publicly traded;

publicly reported historical price and trading activity for the common stock of BCB, including a comparison of certain financial and stock market information of BCB with similar publicly-available information for certain other companies the securities of which are publicly traded;

to the extent publicly available, the financial terms of certain recent business combinations in the banking industry;

the current market environment generally and the banking environment in particular; and

such other information, financial studies, analyses and investigations and financial, economic and market criteria as Endicott considered relevant.

Endicott also held discussions with members of senior management of Pamrapo and BCB regarding the past and current business operations, regulatory relationships, financial condition, and future prospects of each of Pamrapo and BCB and such other matters that Endicott deemed relevant to its inquiry.

In conducting its review and arriving at its opinion, Endicott relied upon and assumed the accuracy and completeness of all of the financial and other information provided to it or publicly available, and did not independently verify the accuracy or completeness of any such information or assume any responsibility for such verification or accuracy. Endicott relied upon the management of Pamrapo and BCB as to the reasonableness and achievability of the internal financial and operating forecasts, projections and cost savings information (and assumptions and bases therefore) provided to Endicott and Endicott assumed that such forecasts, projections and cost savings information reflect the best currently available estimates and good faith judgments of the respective management of Pamrapo and BCB and that such forecasts, projections and cost savings information will be realized in the amounts and in the time periods currently estimated by the respective management of Pamrapo and BCB. Endicott is not an expert in the independent valuation of the adequacy of allowances for loan losses and based its analysis on the work performed by and judgments made by Pamrapo. Endicott did not make or obtain any evaluations or appraisals of specific assets, the collateral securing the assets, or liabilities of BCB or Pamrapo or any of their subsidiaries or the collectability of any such assets. Endicott did not make an independent evaluation of the allowance for loan losses of Pamrapo or BCB, nor has Endicott examined or reviewed any individual credit files relating to Pamrapo or BCB. Endicott assumed, with Pamrapo consent, that the respective allowances for loan losses for Pamrapo and BCB are adequate to cover such losses and will be adequate on a pro forma basis for the combined entity.

The internal projections furnished to and used by Endicott in certain of its analyses were prepared by Pamrapo s and BCB s senior management team. Pamrapo and BCB do not publicly disclose internal management projections of the type provided to Endicott in connection with its review of the merger. As a result, such projections were not prepared with a view towards public disclosure. The internal projections were based on numerous variables and assumptions, which are inherently uncertain, including factors related to general economic and competitive conditions. Accordingly, actual results could vary significantly from those set forth in the internal projections. Any estimates or internal projections contained in the analyses performed by Endicott are not necessarily indicative of actual values or future results, which may be significantly more or less favorable than suggested by these analyses. Additionally, estimates or internal projections of the value of businesses or securities do not purport to be appraisals or to reflect the prices at which such businesses or securities might actually be sold. Accordingly, these analyses and estimates are inherently subject to substantial uncertainty.

At the direction of Pamrapo s board of directors, Endicott was not asked to, and it did not, offer any opinion as to the terms of the merger agreement or the form of the merger, other than the consideration, to the extent expressly specified in Endicott s opinion. Endicott expressed no opinion as to what the value of BCB s common stock would be when issued to Pamrapo shareholders pursuant to the merger or the prices at which Pamrapo common stock or BCB common stock would trade at any time. Endicott expressed no opinion with respect to the

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amount or nature of any compensation to any officers, directors, or employees of Pamrapo or BCB or any class of such persons relative to the stockholders of Pamrapo or BCB or with respect to the fairness of any such compensation. Additionally, Endicott s opinion did not address the relative merits of the merger as compared to any alternative business strategies that might exist for Pamrapo, nor does it address the effect of any other business combination in which Pamrapo might engage.

For purposes of rendering its opinion, Endicott assumed that, in all respects material to its analyses:

- the merger will be completed substantially in accordance with the terms set forth in the merger agreement;
- the representations and warranties of each party in the merger agreement and in all related documents and instruments referred to in the merger agreement are true and correct;
- each party to the merger agreement and all related documents will perform all of the covenants and agreements required to be performed by such party under such documents;
- all conditions to the completion of the merger will be satisfied without any waivers; and
- in the course of obtaining the necessary regulatory, contractual, or other consents or approvals for the merger, no restrictions, including any divestiture requirements, termination or other payments or amendments or modifications, will be imposed that will have a material adverse effect on the future results of operations or financial condition of the combined entity or the contemplated benefits of the merger, including the cost savings, revenue enhancements and related expenses expected to result from the merger.

Endicott further assumed that the merger will be accounted for as a purchase transaction under accounting principles generally accepted in the United States of America, or GAAP, and that the merger will qualify as a tax-free reorganization for United States federal income tax purposes. Endicott s opinion was necessarily based on economic, market and other conditions as in effect on, and the information made available to Endicott, as of the date of its opinion. Events occurring after the date of the opinion could materially affect the assumptions used in preparing the opinion. Endicott has not undertaken to reaffirm or revise its opinion or otherwise comment on any events occurring after the date of its opinion. Endicott s opinion is not an expression of an opinion as to the prices at which shares of Pamrapo common stock or BCB common stock will trade since the announcement of the proposed merger or the actual value of the BCB common shares when issued pursuant to the merger, or the prices at which the BCB common shares will trade following the completion of the merger.

In performing its analyses, Endicott considered such financial and other factors they deemed appropriate, including among other things, the historical and current financial position and results of operations of Pamrapo and BCB, the assets and liabilities of Pamrapo and BCB, and the nature and terms of certain other merger transactions involving banks and bank holding companies. Endicott also took into account their assessment of general business, economic, market and financial conditions and other matters, which are beyond the control of Endicott, Pamrapo and BCB and none of Endicott, Pamrapo, BCB or any other person assumes responsibility if future results are materially different from those projected.

The consideration was determined through negotiation between Pamrapo and BCB and the decision by Pamrapo to enter into the merger agreement was solely that of Pamrapo s board of directors. In addition, the Endicott opinion was among several factors taken into consideration by the Pamrapo board of directors in making its determination to approve the merger agreement and the merger. Consequently, the analyses described below should not be viewed as determinative of the decision of the Pamrapo board of directors with respect to the fairness of the consideration to be received in the merger.

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Summary of Analysis by Endicott

The following is a summary of the material financial analyses presented by Endicott to the Pamrapo board of directors, in connection with rendering the fairness opinion described above. The following summary is not a complete description of the financial analyses performed by Endicott in rendering its opinion or the presentation made by Endicott to the Pamrapo board of directors, nor does the order of analysis described represent relative importance or weight given to any particular analysis by Endicott and is qualified in its entirety by reference to the written opinion of Endicott attached as Appendix B. The preparation of a fairness opinion is a complex analytic process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to partial analysis or summary description. Selecting portions of the analysis or of the summary set forth herein, without considering the analysis as a whole, could create an incomplete view of the processes underlying Endicott s opinion. In arriving at its opinion, Endicott considered the results of its entire analysis and Endicott did not attribute any particular weight to any analysis or factor that it considered. Rather Endicott made its determination as to fairness on the basis of its experience and professional judgment after considering the results of its entire analysis. The financial analyses summarized below include information presented in tabular format. Accordingly, Endicott believes that its analyses and the summary of its analyses must be considered as a whole and that selecting portions of its analyses and factors or focusing on the information presented below in tabular format, without considering all analyses and factors or the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of the process underlying its analyses and opinion. The tables alone do not constitute a complete description of the financial analyses and in order to fully understand the financial analyses the tables must be read together with the accompanying text.

Stock Trading History and Implied Exchange Ratios:

Using publicly available information, Endicott reviewed the stock trading performance of Pamrapo and BCB over the past year and three years, the past ten years for Pamrapo, and since May 22, 2002 for both Pamrapo and BCB. In addition, Endicott reviewed the per share compound growth rates of earnings, book value, tangible book value, dividend and stock price for each of the companies for fiscal years 2003 - 2008.

	Compound Annual Growth Rates	
	Pamrapo	**BCB**
Earnings per share	-20.47%	2.95%
Book value per share	1.43%	12.62%
Tangible book value per share	1.43%	12.62%
Dividends per share	0.98%	NA
Stock price per share	-21.56%	-5.88%

Endicott also reviewed the relative pricing of the shares of each of Pamrapo and BCB since May 22, 2002 and since June 16, 2008, dividing Pamrapo s per share price by BCB s per share price.

		Implied Exchange Ratios				
		High	**Low**	**Mean**	**Median**	**Last**
May 22, 2002	June 12, 2009	3.14	0.53	1.52	1.41	1.14
June 16, 2008	June 12, 2009	1.19	0.53	0.85	0.80	1.14

Selected Peer Group Analysis. Using publicly available information, Endicott compared the financial performance, financial condition and market performance of each of Pamrapo and BCB to three peer groups of depository institutions that Endicott considered appropriate for such comparisons.

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For Pamrapo, the three peer groups were:

Group I: Publicly Traded Thrifts with assets between $500 million and $1 billion

Group II: Publicly Traded Thrifts in the Mid-Atlantic region with assets between $500 million and $1.0 billion

Group III: Publicly Traded Thrifts in New Jersey with assets under $2 billion

For BCB, the three peer groups were:

Group I: Publicly Traded Banks with assets between $500 million and $1 billion

Group II: Publicly Traded Banks in the Mid-Atlantic region with assets between $500 million and $1.0 billion

Group III: Publicly Traded Banks in New Jersey with assets between $500 million and $1.0 billion

The financial information Endicott analyzed included book value, tangible book value, earnings, asset quality ratios, loan loss reserve levels, profitability and capital adequacy for Pamrapo and BCB and the median value for each of the peer groups for each fiscal year since 2004 and the quarter ended March 31, 2009. Certain financial data prepared by Endicott, and as referenced in the tables presented below, may not correspond to the data presented in Pamrapo s or BCB s historical financial statements, or to the data prepared by Fin Pro and presented under the section Opinion of BCB s Financial Advisor, as a result of the different periods, assumptions and methods used by Endicott to compute the financial data presented.

It should be noted that Pamrapo s tangible equity ratio was very strong during the period reviewed, and its non-performing assets, or NPAs , to total assets were rising and slightly above peer group levels. Pamrapo s net interest margin was very strong as compared with that of the peer groups, but its non-interest expense ratio, which had trended below that of the peer groups, had risen above that of the peer groups in the most recent quarter. Profitability ratios were weak in recent periods, while the efficiency ratio had risen dramatically in recent periods as well. The dividend payout ratio had risen to particularly high levels in recent periods, well over 100%. The results of this analysis for the quarter ended March 31, 2009 are summarized in the following table:

(All in %)	Pamrapo	Group I	Group II	Group III
Tangible Equity-to-Tangible Assets	9.19	8.71	8.51	9.19
Loans-to-Total Deposits	100.41	104.28	106.56	102.00
NPAs to Total Assets	1.29	1.21	0.89	1.20
Annual Loan Growth (last twelve months)	(5.74)	(0.88)	(0.43)	0.51
Net Interest Margin	3.47	3.09	2.87	3.47
Efficiency Ratio	86.58	71.12	78.04	79.40
Return on Average Equity	3.21	0.65	(0.20)	3.21
Dividend Payout Ratio	166.67	50.00	54.55	116.67

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It should be noted that BCB had demonstrated consistently strong asset growth but weaker deposit growth during the period reviewed, resulting in a loan to deposit ratio slightly above peer group levels. Tangible equity ratio was strong during the period and compared well with that of the peer groups. Non-performing assets to total assets were well below peer group levels. BCB s net interest margin was very strong and compared well with that of the peer groups, and its non-interest expense ratio was well below peer level groups. The result of this was strong profitability ratios versus peers and an efficiency ratio well below peer groups. The results of this analysis for the quarter ended March 31, 2009 are summarized in the following table:

(All in %)	BCB	Group 1	Group 2	Group 3
Tangible Equity-to-Tangible Assets	8.41	8.07	8.41	8.41
Loans-to-Total Deposits	94.36	91.49	90.86	91.01
NPAs to Total Assets	0.69	2.18	1.56	1.75
Annual Loan Growth (last twelve months)	(5.24)	(1.10)	10.75	4.97
Net Interest Margin	3.41	3.35	3.41	3.37
Efficiency Ratio	50.69	70.75	68.73	70.71
Return on Average Equity	10.91	4.35	5.70	6.98
Dividend Payout Ratio	41.38	44.44	42.12	

Selected Transaction Analysis. In analyzing Pamrapo, Endicott reviewed selected merger and acquisition transaction data since 1984 involving publicly traded commercial banks and thrifts each as sellers. Among those reviewed were three groups of:

1. acquisitions of thrifts nationwide announced since December 31, 2006 (excluding terminated transactions and transactions with a value of less than $15 million);

2. acquisitions of thrifts in the Mid-Atlantic region announced since December 31, 2006 (excluding terminated transactions and transactions with a value of less than $15 million); and

3. acquisitions of thrifts in New Jersey since December 31, 2000 (excluding terminated transactions and transactions with a value of less than $15 million).

For each of the transactions in these three groups, Endicott calculated, among other things, the multiples of the transaction value to book value, tangible book value and last twelve months net income. Endicott also calculated the core deposit premium, which is defined as the transaction value minus tangible book value divided by core deposits, excluding certificates of deposit with balances equal to or greater than $100,000. Endicott s computations yielded the following multiples:

Bank Group	Number of Transactions	Price-to-Book Value	Tangible Book Value	Earnings LQA	Core Deposit Premium
1	56	166%	200%	25.6x	13.9%
2	17	178%	195%	31.8x	13.2%
3	7	195%	195%	34.9x	12.4%

Endicott applied these ranges of multiples derived from these analyses to comparable data for Pamrapo, and calculated the following range of imputed values:

Group	Price-to-Book Value	Tangible Book Value	Earnings	Core Deposit Premium
1	$ 18.31	$ 22.00	$ 9.20	$ 20.33
2	$ 19.65	$ 21.48	$ 11.46	$ 19.81
3	$ 21.48	$ 21.48	$ 12.82	$ 19.30

In analyzing BCB, Endicott reviewed merger and acquisition transaction data since 1984 involving publicly traded commercial banks and thrifts each as sellers. Among those reviewed were three groups of:

1. acquisitions of banks nationwide announced since January 1, 2006 (excluding terminated transactions and transactions with a value of less than $15 million);

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2. acquisitions of banks in the Mid-Atlantic region announced since January 1, 2006 (excluding terminated transactions and transactions with a value of less than $15 million); and

3. acquisitions of banks in New Jersey since January 1, 2000 (excluding terminated transactions and transactions with a value of less than $15 million).

For each of the transactions in these three groups, Endicott calculated, among other things, the multiples of the transaction value to book value, tangible book value and last twelve months net income. Endicott also calculated the core deposit premium, which is defined as the transaction value minus tangible book value divided by core deposits, excluding certificates of deposit with balances equal to or greater than $100,000. Endicott s computations yielded the following multiples:

Bank Group	Number of Transactions	Price-to-Book Value	Tangible Book Value	Earnings LTM	Core Deposit Premium
1	325	239%	248%	23.1x	21.02%
2	38	222%	238%	26.7x	19.67%
3	29	248%	282%	23.5x	19.38%

Endicott applied these ranges of multiples derived from these analyses to comparable data for BCB, and calculated the following range of imputed values:

Group	Price-to-Book Value	Tangible Book Value	Earnings LTM	Core Deposit Premium
1	$ 25.52	$ 26.53	$ 22.38	$ 24.57
2	$ 23.69	$ 25.47	$ 25.86	$ 23.68
3	$ 26.54	$ 30.21	$ 22.82	$ 23.49

No company or transaction, however, used in this analysis is identical to Pamrapo, BCB or the merger. Accordingly, an analysis of the foregoing is not mathematically precise; rather it involves complex considerations and judgments concerning differences in the financial and operating characteristics of the companies or company to which they are being compared. This is particularly relevant given the recent, significant decline in industry-wide merger activity as a result of current economic and industry weakness.

Earnings and Discounted Cash Flow Analysis. Endicott estimated Pamrapo s earnings for 2009-2014 based on management s forecasts and Pamrapo s historical performance. Using these projections and market data, Endicott calculated the potential value of Pamrapo s shares over the projected period, under each of the two scenarios. These analyses assumed Pamrapo was not acquired but remained independent for the projected period.

Endicott assumed moderate growth in Pamrapo s balance sheet, with assets increasing from $598 million at December 31, 2008 to $644 million at December 31, 2014 and net loans increasing from $438 million at December 31, 2008 to $479 million at December 31, 2014. Endicott projected liabilities increasing from $543 million to $579 million and deposits increasing from $444 million to $488 million over the same period. To estimate 2014 earnings, Endicott applied a net interest spread of 2.73%, resulting in a net interest margin of 3.27%. Non-interest income and expenses were projected at 0.25% and 2.60% respectively. As a result, over the projected period, Endicott estimated Pamrapo s return on assets would increase from (0.08%) to 0.55%. Based on this scenario, Endicott calculated 2014 earnings of $0.71 per share.

Based on these assumptions, Endicott estimated the theoretical value of a share of Pamrapo common stock at the end of the five year period by applying terminal multiples (ranging from 10x to 20x earnings and 100% to 250% of tangible book value) and discount rates (ranging from 8% to 15%). Endicott further derived a range of Net Present Value, or NPV**,** using a narrower discount rate range of 11%-13% that Endicott viewed as appropriate for a company with Pamrapo s particular risk characteristics. At the range of merger and acquisition multiples of approximately 16x-17x earnings calculated by Endicott and a range of discount rates of 11%-13%, Endicott

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calculated a NPV range per share of $5.78 to $6.78 per share. Based on merger and acquisition price-to-tangible book value multiples of approximately 160% to 175%, and the same discount rates, Endicott derived a range of NPV between $10.33 and $12.51 per share.

2014 Net Present Value Based on Varied Terminal Price-to-Earnings Multiples and Discount Rates:

Terminal Price-to-Earnings Multiples (x)

	10x	11x	12x	13x	14x	15x	16x	17x	18x	19x	20x
Discount Rate											
8%	$ 4.80	$ 5.25	$ 5.70	$ 6.15	$ 6.60	$ 7.05	$ 7.50	$ 7.95	$ 8.40	$ 8.85	$ 9.30
9%	$ 4.55	$ 4.98	$ 5.41	$ 5.83	$ 6.26	$ 6.68	$ 7.11	$ 7.53	$ 7.96	$ 8.38	$ 8.81
10%	$ 4.33	$ 4.73	$ 5.13	$ 5.53	$ 5.94	$ 6.34	$ 6.74	$ 7.15	$ 7.55	$ 7.95	$ 8.35
11%	$ 4.11	$ 4.49	$ 4.88	$ 5.26	$ 5.64	$ 6.02	$ 6.40	$ 6.78	$ 7.16	$ 7.55	$ 7.93
12%	$ 3.91	$ 4.27	$ 4.63	$ 5.00	$ 5.36	$ 5.72	$ 6.08	$ 6.44	$ 6.80	$ 7.17	$ 7.53
13%	$ 3.72	$ 4.06	$ 4.41	$ 4.75	$ 5.09	$ 5.44	$ 5.78	$ 6.12	$ 6.46	$ 6.81	$ 7.15
14%	$ 3.54	$ 3.87	$ 4.19	$ 4.52	$ 4.84	$ 5.17	$ 5.50	$ 5.82	$ 6.15	$ 6.47	$ 6.80
15%	$ 3.38	$ 3.69	$ 3.99	$ 4.30	$ 4.61	$ 4.92	$ 5.23	$ 5.54	$ 5.85	$ 6.15	$ 6.46

2014 Net Present Value Based on Varied Terminal Price-to-Tangible Book Ratios and Discount Rates:

Terminal Price-to-Tangible Book Multiples (%)

	100%	115%	130%	145%	160%	175%	190%	205%	220%	235%	250%
Discount Rate											
8%	$ 8.53	$ 9.76	$ 11.00	$ 12.23	$ 13.46	$ 14.70	$ 15.93	$ 17.17	$ 18.40	$ 19.63	$ 20.87
9%	$ 8.08	$ 9.25	$ 10.42	$ 11.59	$ 12.75	$ 13.92	$ 15.09	$ 16.26	$ 17.43	$ 18.59	$ 19.76
10%	$ 7.67	$ 8.77	$ 9.88	$ 10.98	$ 12.09	$ 13.19	$ 14.30	$ 15.41	$ 16.51	$ 17.62	$ 18.72
11%	$ 7.28	$ 8.32	$ 9.37	$ 10.42	$ 11.46	$ 12.51	$ 13.56	$ 14.61	$ 15.65	$ 16.70	$ 17.75
12%	$ 6.91	$ 7.90	$ 8.89	$ 9.89	$ 10.88	$ 11.87	$ 12.86	$ 13.85	$ 14.85	$ 15.84	$ 16.83
13%	$ 6.56	$ 7.51	$ 8.45	$ 9.39	$ 10.33	$ 11.27	$ 12.21	$ 13.15	$ 14.09	$ 15.03	$ 15.97
14%	$ 6.24	$ 7.13	$ 8.03	$ 8.92	$ 9.81	$ 10.70	$ 11.59	$ 12.49	$ 13.38	$ 14.27	$ 15.16
15%	$ 5.94	$ 6.78	$ 7.63	$ 8.48	$ 9.32	$ 10.17	$ 11.02	$ 11.86	$ 12.71	$ 13.56	$ 14.40

Endicott estimated BCB s earnings for 2009-2014 based on management s forecasts and BCB s historical performance. Using these projections and market data, Endicott calculated the potential value of BCB s shares over the projected period, under each of the two scenarios. These analyses assumed BCB was not acquired but remained independent for the projected period.

Endicott assumed moderate growth in BCB s balance sheet, with assets increasing from $579 million at December 31, 2008 to $631 million at December 31, 2014 and net loans increasing from $407 million at December 31, 2008 to $504 million at December 31, 2014. Endicott projected liabilities increasing from $529 million to $564 million and deposits increasing from $410 million to $436 million over the same period. To estimate 2014 earnings, Endicott applied a net interest spread of 3.14%, resulting in a net interest margin of 3.66%. Non-interest income and expenses were projected at 0.10% and 2.05% respectively. As a result, over the projected period, Endicott estimated BCB s return on assets would decrease from 1.50% to 0.95%. Based on this scenario, Endicott calculated 2014 earnings of $1.27 per share.

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Based on these assumptions, Endicott estimated the theoretical value of a share of BCB s common stock at the end of the five year period by applying terminal multiples (ranging from 10x to 20x earnings and 100% to 250% of tangible book value) and discount rates (ranging from 8% to 15%). Endicott further derived a range of Net Present Value, **or** NPV, using a narrower discount rate range of 10%-13% that Endicott viewed as appropriate for a company with BCB s particular risk characteristics. At the range of merger and acquisition multiples of approximately 16x-17x earnings calculated by Endicott and a range of discount rates of 10%-13%, Endicott calculated a NPV range per share of $12.16 to $14.80 per share. Based on merger and acquisition price-to-tangible book value multiples of approximately 175% to 190%, and the same discount rates, Endicott derived a range of NPV between $13.82 and $17.19 per share.

2014 Net Present Value Based on Varied Terminal Price-to-Earnings Multiples and Discount Rates:

Terminal Price-to-Earnings Multiples (x)

	10x	11x	12x	13x	14x	15x	16x	17x	18x	19x	20x
Discount Rate											
8%	$ 10.76	$ 11.56	$ 12.36	$ 13.17	$ 13.97	$ 14.77	$ 15.58	$ 16.38	$ 17.18	$ 17.99	$ 18.79
9%	$ 10.25	$ 11.01	$ 11.77	$ 12.53	$ 13.29	$ 14.05	$ 14.81	$ 15.57	$ 16.33	$ 17.09	$ 17.85
10%	$ 9.77	$ 10.49	$ 11.21	$ 11.93	$ 12.64	$ 13.36	$ 14.08	$ 14.80	$ 15.52	$ 16.24	$ 16.96
11%	$ 9.31	$ 10.00	$ 10.68	$ 11.36	$ 12.04	$ 12.72	$ 13.40	$ 14.09	$ 14.77	$ 15.45	$ 16.13
12%	$ 8.89	$ 9.53	$ 10.18	$ 10.83	$ 11.47	$ 12.12	$ 12.76	$ 13.41	$ 14.05	$ 14.70	$ 15.35
13%	$ 8.49	$ 9.10	$ 9.71	$ 10.32	$ 10.94	$ 11.55	$ 12.16	$ 12.77	$ 13.38	$ 14.00	$ 14.61
14%	$ 8.11	$ 8.69	$ 9.27	$ 9.85	$ 10.43	$ 11.01	$ 11.59	$ 12.17	$ 12.75	$ 13.33	$ 13.91
15%	$ 7.75	$ 8.30	$ 8.85	$ 9.40	$ 9.95	$ 10.50	$ 11.06	$ 11.61	$ 12.16	$ 12.71	$ 13.26

2014 Net Present Value Based on Varied Terminal Price-to-Tangible Book Ratios and Discount Rates:

Terminal Price-to-Tangible Book Multiples (%)

	100%	115%	130%	145%	160%	175%	190%	205%	220%	235%	250%
Discount Rate											
8%	$ 11.31	$ 12.60	$ 13.89	$ 15.18	$ 16.46	$ 17.75	$ 19.04	$ 20.33	$ 21.62	$ 22.90	$ 24.19
9%	$ 10.77	$ 11.99	$ 13.21	$ 14.43	$ 15.65	$ 16.87	$ 18.08	$ 19.30	$ 20.52	$ 21.74	$ 22.96
10%	$ 10.26	$ 11.42	$ 12.57	$ 13.72	$ 14.88	$ 16.03	$ 17.19	$ 18.34	$ 19.49	$ 20.65	$ 21.80
11%	$ 9.78	$ 10.88	$ 11.97	$ 13.06	$ 14.16	$ 15.25	$ 16.34	$ 17.43	$ 18.53	$ 19.62	$ 20.71
12%	$ 9.33	$ 10.37	$ 11.40	$ 12.44	$ 13.48	$ 14.51	$ 15.55	$ 16.58	$ 17.62	$ 18.65	$ 19.69
13%	$ 8.91	$ 9.89	$ 10.87	$ 11.85	$ 12.84	$ 13.82	$ 14.80	$ 15.78	$ 16.76	$ 17.74	$ 18.73
14%	$ 8.51	$ 9.44	$ 10.37	$ 11.30	$ 12.23	$ 13.16	$ 14.10	$ 15.03	$ 15.96	$ 16.89	$ 17.82
15%	$ 8.13	$ 9.01	$ 9.90	$ 10.78	$ 11.66	$ 12.55	$ 13.43	$ 14.32	$ 15.20	$ 16.08	$ 16.97

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Contribution Analysis:

Endicott reviewed certain financial, operating and stock market data for Pamrapo and BCB and the relative contributions to be made by each to the combined institution based on financial information of both companies as of or for the period ending December 31, 2008. The percent contribution was then applied to the shares outstanding of each company to calculate an Implied Exchange Ratio based on BCB issuing new shares to Pamrapo s shareholders, assuming a 100% stock transaction. A summary of the analysis and the implied contributions and exchange ratios were as follows:

	Percent Contribution		Implied Exchange Ratio
	BCB	**Pamrapo**	**BCB Pamrapo**
Assets	49.2%	50.8%	1.00 : 0.97
Loans	48.3%	51.7%	1.00 : 1.01
Interest bearing deposits	48.5%	51.5%	1:00 : 1.00
Non interest bearing deposits	42.6%	57.4%	1.00 : 1.27
Borrowings	55.6%	44.4%	1.00 : 0.75
Equity	47.6%	52.4%	1.00 : 1.04
Net interest income	50.2%	49.8%	1.00 : 0.94
Non-interest income	26.2%	73.8%	1.00 : 2.65
Non-interest expenses	40.8%	59.2%	1.00 : 1.37
Net income	58.5%	41.5%	1.00 : 0.67
Market value	46.8%	53.2%	1.00 : 1.07

Pro Forma Analysis. Endicott analyzed the estimated financial impact of the merger on BCB s estimated earnings per share for the years 2010 through 2015 using management s projections for BCB and Pamrapo. In addition, Endicott assumed that the merger will result in cost savings equal to Pamrapo s and BCB s management s estimates and that purchase accounting adjustments will also be equal to Pamrapo s and BCB s management s estimates as well. Based on its analysis, Endicott determined that the merger would be accretive to BCB s shareholders estimated GAAP earnings per share for each of the projected years. Endicott also estimated the projected book value per share and tangible book value per share for the years ending 2010 through 2015. Based on its analysis, Endicott determined that the merger would be accretive to BCB s shareholders estimated GAAP book value per share, and that future book value per share accretion or dilution would be impacted by projected dividend payout policy. Similarly, tangible book value per share will be accretive and future accretion or dilution would be impacted by projected dividend policy. Furthermore, the analysis indicated that BCB would remain well capitalized by regulatory standards during the projected period. For all of the above analyses, the actual results achieved by BCB following the merger may vary from the projected results, and the variations may be material.

Other Analyses. Endicott compared the relative financial and market performance of both Pamrapo and BCB to a variety of relevant industry peer groups and indices. Endicott also reviewed deposit market share data, balance sheet composition, historical stock performance and other financial data for Pamrapo and BCB.

Miscellaneous. The Pamrapo board of directors retained Endicott as an independent contractor to act as financial adviser to Pamrapo regarding the merger. As part of its investment banking business, Endicott is engaged in the valuation of banking businesses and their securities in connection with mergers and acquisitions, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. As specialists in the securities of banking companies, Endicott has experience in, and knowledge of, the valuation of banking enterprises. In the ordinary course of Endicott s business, its affiliates may actively trade the debt and equity securities of Pamrapo and BCB for its our affiliates own accounts and for the accounts of customers and, accordingly, may at any time hold a long or short position in such securities.

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On March 19, 1999, Pamrapo and Endicott entered into an engagement agreement pursuant to which Endicott provides strategic, financial and transaction advice to Pamrapo for a quarterly retainer fee and certain fees payable upon consummation of a transaction. In June 2009, Pamrapo and Endicott entered into a new agreement to include Endicott s provision of a fairness opinion to Pamrapo, if requested. Under the agreement, as amended, Pamrapo agreed to pay Endicott a transaction fee for its advisory services of 1% of the transaction value, or approximately $__________, of which $__________ was paid upon the signing of the definitive merger agreement and the remainder of which is payable upon the closing of the transaction. In addition, Pamrapo agreed to pay to Endicott a fairness opinion fee of $50,000, payable upon the delivery of the fairness opinion, with the fairness opinion fee to be credited against the transaction fee due and payable at the closing of the transaction. Pursuant to the Endicott engagement agreement, Pamrapo agreed to reimburse Endicott for all reasonable out-of-pocket expenses and disbursements, including fees and reasonable expenses of counsel, incurred in connection with the engagement and to indemnify Endicott and related parties against certain liabilities, including liabilities under federal securities laws, relating to, or arising out of, its engagement.

Opinion of BCB Bancorp s Financial Advisor

FinPro was retained by BCB Bancorp to act as its financial advisor in connection with a possible business combination with Pamrapo Bancorp. BCB Bancorp selected FinPro because of their knowledge of, experience with, and reputation in the financial services industry. FinPro agreed to assist BCB Bancorp in analyzing, structuring, negotiating and effecting a possible merger with Pamrapo Bancorp. FinPro is engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions.

According to the terms of the merger, each share of Pamrapo Bancorp common stock will be converted into 1.0 share of BCB Bancorp common stock (exchange ratio or merger consideration).

BCB Bancorp s Board of Directors considered and approved the merger agreement at a board meeting held on June 29, 2009. FinPro delivered to the board its opinion that, as of June 29, 2009, the exchange ratio offered to Pamrapo Bancorp was fair from a financial point of view to BCB Bancorp and its shareholders.

The text of FinPro s written opinion is attached as Appendix C to this document and is incorporated herein by reference. BCB Bancorp shareholders are urged to read the opinion in its entirety for a description of the procedures followed, assumptions made, matters considered, and qualifications and limitations on the review undertaken by FinPro.

FinPro s opinion speaks only as of the date of such opinion. FinPro s opinion is directed to the BCB Bancorp s board of directors and addresses only the fairness, from a financial point of view, of the exchange ratio offered in the merger. It does not address the underlying business decision to proceed with the merger and does not constitute a recommendation to any BCB Bancorp shareholder as to how the shareholder should vote at the BCB Bancorp special meeting on the merger or any related matter.

In rendering its opinion, FinPro considered among other things:

- the merger agreement and the exhibits thereto;
- historic changes in the market for bank and thrift stocks;
- the trading history and performance of BCB Bancorp s and Pamrapo Bancorp s common stock;
- trends and changes in the financial condition and results from operations of BCB Bancorp and Pamrapo Bancorp beginning with the 2004 fiscal year end;
- the most recent annual report to stockholders of BCB Bancorp and Pamrapo Bancorp;

the most recent Form 10-Ks of BCB Bancorp and Pamrapo Bancorp;

the quarterly reports on Form 10-Q of BCB Bancorp and Pamrapo Bancorp;

recent regulatory exam reports of Pamrapo Bancorp; and

the most recent audit letters to BCB Bancorp and Pamrapo Bancorp.

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In performing its review and in rendering its opinion, FinPro has relied upon the accuracy and completeness of all of the financial and other information that was available to it from public sources, that was provided to it by BCB Bancorp, or Pamrapo Bancorp or their respective representatives, or that was otherwise reviewed by FinPro, as the case may be, and has assumed such accuracy and completeness for purposes of rendering its opinion. FinPro has further relied on the assurances of management of BCB Bancorp that they are not aware of any facts or circumstances that would make any of such information inaccurate or misleading. FinPro has not been asked to and has not undertaken any independent verification of any of such information, and FinPro does not assume any responsibility or liability for the accuracy or completeness thereof. FinPro has not made an independent evaluation or appraisal of the specific assets, the collateral securing assets or the liabilities (contingent or otherwise) of BCB Bancorp or Pamrapo Bancorp or any of their subsidiaries, or the collectibility of any such assets, nor has FinPro been furnished with any such evaluations or appraisals. FinPro has not made any independent evaluation of the adequacy of the allowance for loan losses of BCB Bancorp or Pamrapo Bancorp or any of their subsidiaries nor has FinPro reviewed any individual credit files and have assumed that their respective allowance for loan losses are adequate to cover such losses and will be adequate on a pro forma basis.

The following is a summary of the material analyses performed by FinPro and presented to the BCB Bancorp Board of Directors on June 29, 2009. The summary is not a complete description of all the analyses underlying FinPro s opinions. The preparation of a fairness opinion is a complex process involving subjective judgments as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to partial analysis or summary description. FinPro believes that its analyses must be considered as a whole and that selecting portions of the factors and analyses considered, without considering all factors and analyses, or attempting to ascribe relative weights to some or all such factors and analyses, could create an incomplete view of the evaluation process underlying its opinion. The financial analyses summarized below include information presented in a tabular format. In order to understand fully the financial analyses, these tables must be read together with the accompanying text. The tables alone do not constitute a complete description of the financial analyses.

Valuation

FinPro analyzed the consideration using the standard evaluation techniques (as discussed below) including, but not limited to: implied exchange ratio, comparable trading multiples, comparable acquisition multiples, the net present value of cash dividends and terminal value and the contribution analysis.

Market Value Market value is generally defined as the price, established on an arms-length basis, at which knowledgeable, unrelated buyers and sellers would agree to transfer shares. The market value is frequently used to determine the price of a minority block of stock when both the quantity and the quality of the comparable data are deemed sufficient. The market value for a financial institution can be determined by comparison to the median price to earnings and price to tangible book value of publicly-traded financial institutions, adjusting for significant differences in financial performance criteria. The market value in connection with the evaluation of control of a financial institution is determined by the previous sales of financial institutions.

Market Value Implied Exchange Ratio Based upon BCB Bancorp and Pamrapo Bancorp Trading History FinPro performed an implied exchange ratio analysis by comparing the historical relationship between the market prices of BCB Bancorp and Pamrapo Bancorp common stock. In compiling this analysis, FinPro noted the low trading volumes and wide bid/ask spreads for both BCB Bancorp and Pamrapo Bancorp stock. The following table lists what the implied exchange ratio would have been, based on average stock prices over the periods shown.

Through June 26, 2009	BCB Bancorp Stock	Pamrapo Bancorp Stock	Implied Exchange Ratio
On 6/26/09	$ 9.50	$ 9.76	1.03
5 Day Average	9.28	9.77	1.05
20 Day Average	9.28	10.08	1.09
30 Day Average	9.28	9.88	1.06
60 Day Average	9.51	8.83	0.93
90 Day Average	9.45	8.14	0.86
180 Day Average	10.33	8.10	0.78
1 Year Average	11.30	9.73	0.86

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Market Value BCB Bancorp and Pamrapo Bancorp Trading Comparables FinPro selected a Comparable Trading Group which was comprised of banks and thrifts located in New Jersey and New York with assets greater than $300 million but less than $1.0 billion that traded on the NYSE, AMEX or NASDAQ exchanges. All of the members of the Comparable Trading Group had to be profitable on a core basis for the last twelve months and had to have nonperforming assets less than 3% of total assets. Any known merger targets were eliminated from the Comparable Trading Group.

At or for the Twelve Months ended March 31, 2009, unless noted	BCB Bancorp	Pamrapo Bancorp	Comparable Group Median
Balance Sheet Data:			
Total Assets	$ 598 million	$592 million	$620 million
Loans to Deposits	94.36%	100.41%	86.30%
Loans to Assets	67.74%	72.94%	67.09%
Deposits to Assets	72.09%	73.28%	81.29%
Borrowings to Assets	19.09%	15.46%	8.36%
Capitalization:			
Equity to Assets	8.41%	9.19%	9.99%
Tangible Equity to Tangible Assets	8.41%	9.19%	9.30%
Equity + Reserves to Assets	9.35%	10.06%	10.32%
Asset Quality:			
Nonperforming Loans to Loans	0.66%	1.65%	1.43%
Reserves to Nonperforming Loans	208.96%	72.03%	71.10%
Nonperforming Assets to Assets	0.69%	1.29%	1.38%
Reserves to Loans	1.38%	1.19%	1.23%
Reserves to Nonperforming Assets plus + Loans 90 Days Past Due	136.44%	31.57%	61.36%
Profitability Trailing 12 Months:			
Return on Average Assets	0.61%	0.31%	0.60%
Return on Average Equity	7.18%	3.32%	5.51%
Net Interest Margin	3.53%	3.40%	3.50%
Noninterest Income to Ave. Assets	0.14%	0.38%	0.56%
Noninterest Expense to Ave. Assets	1.94%	2.91%	2.97%
Efficiency Ratio	53.69%	78.05%	74.40%
Growth Rates:			
Assets 12 Months	5.66%	(9.16%)	11.33%
Loans 12 Months	7.42%	0.25%	10.99%
Deposits 12 Months	7.39%	(13.59%)	12.26%
Earnings per Share 12 Months	(19.35%)	(54.22%)	(25.00%)
Market Pricing Multiples on 6/26/09:			
Price to Trailing Earnings per Share	12.67x	25.68x	17.19x
Price to Trailing Core* Earnings per Share	8.19x	31.06x	18.14x
Price to Book Per Share	87.85%	88.49%	91.65%
Price to Tangible Book Per Share	87.85%	88.49%	105.95%
Dividend Yield	5.05%	4.51%	1.84%

Sources: SNL Securities market data and FinPro calculations.

* Note: Core earnings were defined as: net income before extraordinary items less net income attributable to noncontrolling interest less the after-tax portion of investment securities (non-trading) and nonrecurring items. The assumed tax rate is 35%.

The selected Comparable Trading Group was composed of: 1st Constitution Bancorp (FCCY), Bancorp of New Jersey, Inc. (BKJ), Bridge Bancorp, Inc. (BDGE), Community Partners Bancorp (CPBC), Elmira Savings Bank, FSB (ESBK), Jeffersonville Bancorp (JFBC), Parke Bancorp, Inc. (PKBK), Somerset Hills Bancorp (SOMH), Stewardship Financial Corporation (SSFN), Unity Bancorp, Inc. (UNTY) and Wilber Corporation (GIW).

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Market Value - Acquisition In analyzing the merger consideration, FinPro considered the market approach and evaluated price to earnings, price to core earnings, price to tangible book and franchise premium to core deposits multiples for bank and thrift mergers announced after December 31, 2008. FinPro examined three merger groups as follows:

Similar Size Bank and thrift mergers with deal values between $10 million and $250 million

Regional All Mid Atlantic and New England bank and thrift mergers

Distressed Bank and thrift deals with a negative ROAA

The following table illustrates the median, minimum and maximum pricing multiples of the three merger groups.

	Price to Last Twelve Months Earnings per Share	**Price to Last Twelve Months Core* Earnings per Share**	**Price to Tangible Book Value Per Share**	**Franchise Premium to Core Deposits**
Multiples of Merger Consideration	25.0x	30.6x	86.1%	(2.3%)
Similar Size Median	20.5x	36.4x	116.6%	1.5%
Similar Size Minimum	18.2x	13.7x	52.3%	(15.5%)
Similar Size Maximum	26.0x	59.1x	185.6%	45.8%
Regional Median	26.0x	36.4x	109.1%	0.3%
Regional Minimum	26.0x	13.7x	3.5%	(9.1%)
Regional Maximum	26.0x	59.1x	145.8%	2.2%
Distressed Median	NA	NA	82.6%	(1.4%)
Distressed Minimum	NA	NA	3.5%	(15.5%)
Distressed Maximum	NA	NA	202.4%	45.8%

Sources: SNL Securities data and FinPro calculations.

* Note: Core earnings were defined as: net income before extraordinary items less the after-tax portion of investment securities and nonrecurring items and other gains on sale. The assumed tax rate is 35%.

Investment Value The investment value of a financial institution s stock is an estimate of present value of the future benefits, usually earnings, cash flow or dividends, which will accrue to the stock. FinPro s computations were based on an analysis of the financial services industry, the economic and competitive situations currently existing in BCB Bancorp s and Pamrapo Bancorp s market area and its current financial condition.

FinPro calculated a net present value of dividends through 2013 and the terminal value based upon 2013 earnings per share. BCB Bancorp s annual cash dividends for 2009 and 2010 were assumed to be $0.48 per share. Pamrapo Bancorp s annual cash dividends for 2009 and 2010 were assumed to be $0.44 and $0.48 per share, respectively. For 2011 through 2013, dividends were assumed to grow 8% annually.

BCB earnings projections for 2009 and 2010 were provided by BCB Bancorp management. Pamrapo Bancorp earnings projections for 2009 were provided by Pamrapo Bancorp management. Pamrapo Bancorp s projected earnings for 2010 were prepared by FinPro based upon input provided by BCB Bancorp and Pamrapo Bancorp management. For the years between 2011 and 2013, earnings for both companies were assumed to grow 8% annually.

In valuing the merger synergies, FinPro assumed pre-tax cost savings equal to $4.8 million. The cost savings were assumed to grow 2.75% annually to account for inflation. Taxes were assumed to be 38%. Terminal values were calculated using the projected 2013 earnings and applying average price to earnings multiples ranging between 8.0x and 16.0x. FinPro utilized discount rates between 9% and 13%.

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Investment Value of BCB Bancorp Shares Stand Alone

	Price to EPS Terminal Value Range				
	8.0x	10.0x	12.7x	14.0x	16.0x
Discount Rate					
13.0%	$ 7.79	$ 9.25	$ 11.22	$ 12.17	$ 13.64
12.0%	$ 8.10	$ 9.63	$ 11.69	$ 12.68	$ 14.21
11.0%	$ 8.42	$ 10.02	$ 12.18	$ 13.21	$ 14.81
10.0%	$ 8.76	$ 10.43	$ 12.69	$ 13.78	$ 15.45
9.0%	$ 9.12	$ 10.87	$ 13.23	$ 14.37	$ 16.12

Investment Value of Pamrapo Bancorp Shares Stand Alone

	Price to EPS Terminal Value Range				
	8.0x	10.0x	12.7x	14.0x	16.0x
Discount Rate					
13.0%	$ 6.61	$ 7.79	$ 9.37	$ 10.14	$ 11.31
12.0%	$ 6.87	$ 8.09	$ 9.75	$ 10.55	$ 11.78
11.0%	$ 7.13	$ 8.42	$ 10.15	$ 10.99	$ 12.27
10.0%	$ 7.42	$ 8.76	$ 10.58	$ 11.45	$ 12.80
9.0%	$ 7.72	$ 9.12	$ 11.02	$ 11.94	$ 13.34

Investment Value of the Merger Synergies per Combined Shares

	Price to EPS Terminal Value Range				
	8.0x	10.0x	12.7x	14.0x	16.0x
Discount Rate					
13.0%	$ 2.74	$ 3.12	$ 3.63	$ 3.88	$ 4.26
12.0%	$ 2.84	$ 3.23	$ 3.77	$ 4.02	$ 4.42
11.0%	$ 2.94	$ 3.35	$ 3.91	$ 4.18	$ 4.59
10.0%	$ 3.04	$ 3.47	$ 4.06	$ 4.34	$ 4.77
9.0%	$ 3.15	$ 3.60	$ 4.21	$ 4.51	$ 4.96

Pro Forma Financial Impact Analysis FinPro analyzed the merger in terms of its effect on BCB Bancorp s stand alone projected fiscal 2010 and 2011 earnings per share and the financial condition as of March 31, 2009. BCB Bancorp earnings projections for 2010 were provided by BCB Bancorp management. Pamrapo Bancorp s projected earnings for 2010 were prepared by FinPro based upon input provide by BCB Bancorp and Pamrapo Bancorp management. The 2011 projected earnings per share for both companies assumed 8% growth from the 2010 projections. Based upon certain assumptions, including those with respect to cost savings and other synergies from the merger, mark-to-market adjustments and the stand-alone earnings projections, the analysis indicated that the merger is projected to be 11% accretive to BCB Bancorp s fiscal 2010 GAAP earnings per share. The combined entity on a pro forma basis was projected to remain well capitalized for regulatory purposes.

These forward looking projections may be affected by many factors beyond the control of BCB Bancorp and Pamrapo Bancorp, including the future direction of interest rates, economic conditions in the companies market place, the actual amount and timing of cost savings achieved through the merger, the actual level of revenue enhancements brought about through the merger, future regulatory changes and various other factors. The actual results achieved may vary from the projected results and the variations may be material.

Contribution Analysis FinPro analyzed the relative contributions of BCB Bancorp and Pamrapo Bancorp to the pro forma market capitalization, balance sheet and income statement items of the combined entity, including assets, net loans, core deposits, deposits, common equity, tangible common equity, net income and net income with estimated cost savings added to Pamrapo Bancorp s net income total.

At or for the twelve months ended March 31, 2009, except as noted	BCB Bancorp

		Pamrapo Bancorp
Market Capitalization at June 26, 2009	47.8%	52.2%
Assets	50.2%	49.8%
Loans, net	48.4%	51.6%
Core Deposits (non-maturity)	45.7%	54.3%
Deposits	49.8%	50.2%
Common Equity	48.0%	52.0%
Common Tangible Equity	48.0%	52.0%
Net Income for Trailing Twelve Months	77.4%	22.6%
Projected 2010 Core Net Income	54.0%	46.0%
Net Income for Trailing Twelve Months, with Savings	51.3%	48.7%
Projected 2010 Core Net Income, with Savings	40.5%	59.5%
Resulting Ownership 100% stock	48.5%	51.5%

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Note: BCB s projected earnings for 2010 were provided by BCB Bancorp. Pamrapo Bancorp s projected earnings for 2010 were prepared by FinPro based upon input provide by BCB Bancorp and Pamrapo Bancorp management.

Relationship with BCB Bancorp and Pamrapo Bancorp

FinPro acted as financial advisor to BCB Bancorp in connection with the merger and will receive fees equal to 0.70% of the aggregate deal value, or approximately $320,000 in total. To date, FinPro has been paid $100,000 and the remainder of the fee is contingent upon the consummation of the merger. Additionally, BCB Bancorp has agreed to reimburse FinPro for its out-of-pocket expenses and has agreed to indemnify FinPro and certain related persons against certain liabilities possibly incurred in connection with the services performed.

Prior to being retained as BCB Bancorp s financial advisor for this transaction, FinPro provided professional services to BCB and has been paid for such services. The fees paid to FinPro by BCB Bancorp, prior to being retained as BCB Bancorp s financial advisor, are not material relative to FinPro s annual gross revenues. FinPro has not provided professional services to PBCI within the past five years.

Litigation Relating to the Merger

On July 9, 2009, a complaint was filed in the Superior Court of New Jersey in Hudson County against Pamrapo, each of its directors and BCB Bancorp. The action, which seeks class certification, was brought by Keith Kube, a purported shareholder of Pamrapo, on behalf of himself and all others similarly situated. On July 24, 2009, a second lawsuit was filed in the same court against Pamrapo and its directors by David Shaev Profit Sharing Account, a purported shareholder. Both complaints allege, among other things, that the directors of Pamrapo are in breach of their fiduciary duties to shareholders in connection with Pamrapo s entry into the merger agreement. Both complaints seek, among other things, for the Court to enjoin the defendants from consummating the transactions contemplated by the merger agreement and to award the plaintiffs attorneys fees and expenses incurred in bringing the lawsuits. The two lawsuits were consolidated as of September 10, 2009. Pamrapo and its directors believe that the allegations in the complaints are without merit and intend to vigorously defend against the asserted claims and causes of action.

Employee Matters

BCB Bancorp will review all Pamrapo Bancorp compensation and employee benefit plans that do not otherwise terminate (whether pursuant to the terms of any such plan or the merger agreement) to determine whether to maintain, terminate or continue such plans. Each person who is an employee of Pamrapo Savings Bank as of the closing of the merger (whose employment is not specifically terminated upon the closing) will become an employee of BCB Bancorp In the event employee compensation or benefits as currently provided by Pamrapo Bancorp or Pamrapo Savings Bank are changed or terminated by BCB Bancorp, BCB Bancorp has agreed to provide compensation and benefits that are, in the aggregate, substantially similar to the compensation and benefits provided to similarly situated BCB Bancorp employees.

All Pamrapo Bancorp employees who become employees of BCB Bancorp at the effective time generally will be given credit for service at Pamrapo Bancorp or its subsidiaries for eligibility to participate in and the satisfaction of vesting requirements (but not for pension benefit accrual purposes) under BCB Bancorp s compensation and benefit plans (but not for any purpose under the BCB Bancorp employee stock ownership plan).

See Interests of Directors and Officers In the Merger below for a discussion of employment agreements and compensation plans.

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Interests of Pamrapo Directors and Officers in the Merger

Waiver and Termination Agreement with Kenneth Walter. Mr. Walter is the Interim President and Chief Executive Officer of Pamrapo Bancorp and Pamrapo Savings Bank, S.L.A. Mr. Walter currently has a change in control agreement with Pamrapo Bancorp and Pamrapo Savings Bank, S.L.A. that provides him with a payment in the case of a change in control of Pamrapo Bancorp, Inc or Pamrapo Savings Bank, S.L.A. The merger with BCB Bancorp will constitute a change in control of Pamrapo Bancorp Mr. Walter has agreed to terminate the change in control agreement and waive the right to receive any benefits thereunder as consideration for entering into an employment agreement and executive agreement with BCB Community Bank and BCB Bancorp, respectively, following the completion of the merger in accordance with a waiver and termination agreement entered into with BCB Bancorp, Pamrapo Bancorp and Pamrapo Savings Bank, S.L.A. at the time of execution of the merger agreement.

Employment Agreement with Kenneth Walter. Following the completion of the merger, Mr. Walter has agreed to enter into an employment agreement with BCB Community Bank to serve as Chief Financial Officer of BCB Bancorp and BCB Community Bank. The employment agreement has an initial term of three years, and will renew on a daily basis so that remaining term is three years, unless notice of non-renewal is provided. BCB Community Bank will pay Mr. Walter an annual base salary of $180,000, plus up to 50% of his annual salary in a performance bonus each year. In addition, Mr. Walter is entitled to participate in incentive compensation and bonus plan arrangements and employee benefit plans offered by BCB Community Bank. Mr. Walter will be reimbursed for business expenses incurred, including reimbursement for the reasonable fees incurred as a result of becoming a member of a country club of Mr. Walter s choice.

In the event of Mr. Walter s involuntary termination of employment for reasons other than cause, disability or death, or in the event Mr. Walter resigns during the term of the agreement for good reason (as defined therein), Mr. Walter will be entitled to a severance payment equal to three times the sum of his average base salary during the three years prior to termination and average rate of bonus awarded to him during the prior three years, payable in a single cash lump sum distribution. In addition, BCB Community Bank will continue to provide for 36 months at BCB Community Bank s expense, life insurance coverage and non-taxable medical and dental coverage substantially comparable to the coverage maintained for Mr. Walter prior to his termination date. Upon the occurrence of a change in control of BCB Bancorp or BCB Community Bank, Mr. Walter will be entitled to receive a change in control payment equal to three times the sum of his average base salary during the three years prior to termination and average rate of bonus awarded to him during the prior three years, payable in a single cash lump sum distribution within 30 days following the change in control.

In addition, should Mr. Walter become disabled, he would be entitled to receive continued life insurance coverage and non-taxable medical and dental coverage substantially comparable to the coverage maintained for Mr. Walter prior to his disability, provided, however, that such coverage will generally cease upon the earlier of: (i) three years; or (ii) the date Mr. Walter becomes eligible for Medicare, provided that if Mr. Walter becomes eligible for Medicare during the three-year period of coverage, his wife and family will receive coverage for the remainder of the period or until his wife is eligible for Medicare, whichever period is less. In the event Mr. Walter dies while employed, his family will be entitled to receive continued medical and dental benefits for one year.

Upon termination of employment due to retirement (as defined therein), Mr. Walter would only be entitled to his benefits under any retirement plan of BCB Community Bank and other plans to which Mr. Walter is a party. In the event Mr. Walter s employment is terminated for cause, Mr. Walter would have no right to receive compensation or other benefits for any period after his termination.

Upon termination of employment, other than following a change in control, Mr. Walter agrees not to compete with BCB Bancorp or BCB Community Bank for one year following his termination, within 25 miles of the locations in which BCB Bancorp or BCB Community Bank has business operations or has filed an application for regulatory approval to establish an office.

Executive Agreement with Kenneth Walter. Following the completion of the merger, Mr. Walter has agreed to enter into an executive agreement with BCB Bancorp and BCB Community Bank. Under the executive agreement, in the event of a change in control of BCB Bancorp or BCB Community Bank, Mr. Walter would be entitled to a gross-up payment to cover applicable excise taxes, if any, on the compensation or benefits paid by BCB Bancorp or BCB Community Bank that are considered excess parachute payments under Sections 280G and 4999 of the Internal Revenue Code such that the net amount retained by Mr. Walter after the deduction of the excise and other applicable taxes on the gross-up payment would equal the amount of compensation or benefits due to Mr. Walter.

Settlement Agreement with Margaret Russo. Ms. Russo is the Corporate Secretary and Vice President of Pamrapo Bancorp and Pamrapo Savings Bank. Ms. Russo currently has a change in control agreement with Pamrapo Bancorp and Pamrapo Savings Bank. that provides her with a payment in the case of a change in control of Pamrapo Bancorp, Inc or Pamrapo Savings Bank. The merger with BCB Bancorp will constitute a change in control of Pamrapo Bancorp and Pamrapo Savings Bank for purposes of her change in control agreement. At the time of the execution of the merger agreement, Ms. Russo entered into a settlement agreement with Pamrapo Bancorp and BCB Bancorp, whereby the benefits provided in the settlement agreement will be provided in lieu of any rights or payments under Ms. Russo s change in control agreement. The settlement agreement provides that on the closing date of the merger, Ms. Russo will receive a single cash lump sum payment of approximately $307,340. In addition, Ms. Russo will receive continued life insurance coverage and health insurance coverage until the earlier of the date on which Ms. Russo obtains similar coverage by another employer or the first anniversary date following the closing date of the merger. While the benefits provided to Ms. Russo are structured so that they do not constitute an excess parachute payment under Sections 280G and 4999 of the Internal Revenue Code, in the event an excise tax is triggered, Ms. Russo will receive a gross-up payment such that the net amount retained by Ms. Russo after deduction of the excise tax and other applicable taxes on the gross-up payment would equal the amount of ________ compensation and benefits due to her under the settlement agreement.

Non-Compete Agreement with Margaret Russo. Since Ms. Russo could do substantial harm to the business and goodwill associated with BCB Bancorp and BCB Community Bank if she accepts a position with a competitor institution, Ms. Russo has agreed to enter into a non-compete agreement with BCB Bancorp and BCB Community Bank following the completion of the merger. The non-compete agreement is for a term of two years, commencing on the closing date of the merger, and ending on the second anniversary date thereafter. Under the Noncompete Agreement, BCB Bancorp will pay Ms. Russo a payment of $346,075, which will be payable in three equal installments. The three installment payments will be paid on the closing date of the merger, the first anniversary date of the closing date of the merger, and the second anniversary date of the closing date of the merger, respectively. In the event of any breach of the non-compete agreement by Ms. Russo, BCB Bancorp, Inc s and BCB Community Bank s obligations to pay Ms. Russo will immediately cease, and BCB Bancorp and BCB Community Bank will be entitled to recover any compensation that has already been paid to Ms. Russo under the non-compete agreement.

Consulting Agreements with Herman Brockman and Patrick Conaghan. Messrs. Brockman and Conaghan currently serve on the board of directors of Pamrapo Bancorp. Following the completion of the merger, Messrs. Brockman and Conaghan have agreed to provide consulting services to BCB Bancorp and BCB Community Bank in order to assist with any personnel and business integration issues that may arise in connection with the merger, and also with other banking-related services as reasonably requested by BCB Bancorp or BCB Community Bank. The consulting agreements are for a term of three years, commencing on the closing date of the merger, and ending on the third anniversary date thereafter. Under the consulting agreements, BCB Community Bank will pay Messrs. Brockman and Conaghan an annual consulting fee of $40,000, payable in equal quarterly installments. Messrs. Brockman and Conaghan will forfeit their remaining consulting fees if they terminate their services, including due to death or disability, or if they are terminated for cause (as defined in the consulting agreements), prior to the completion of the term of their agreements. Messrs. Brockman and Conaghan will be subject to their covenants not to compete with the business interests of BCB Bancorp and BCB Community Bank during the term of their agreements and for one year thereafter.

Waiver Agreement with Daniel Massarelli. Mr. Massarelli currently serves on the board of directors of Pamrapo Bancorp. At the time of execution of the merger agreement, Mr. Massarelli entered into a waiver agreement, whereby as consideration for waiving his existing benefits under the Pamrapo Savings Bank Directors Consultation and Retirement Plan, Mr. Massarelli will become Chairman of the Board of Directors of BCB Bancorp effective immediately following the completion of the merger.

Pamrapo Savings Bank Directors Consultation and Retirement Plan. On the closing date of the merger, Mr. O Donnell will receive a single cash lump sum payment of $13,900 from Pamrapo Bancorp in full satisfaction of its obligations under the Pamrapo Savings Bank Directors Consultation and Retirement Plan.

Retention Bonuses to Certain Pamrapo Savings Bank Employees. Pamrapo Savings Bank has established a retention bonus pool of $250,000 to be awarded to certain employees of Pamrapo Savings Bank who remain employed with Pamrapo Savings Bank through the closing date of the merger. The employees entitled to receive a retention bonus will be determined by BCB Community Bank following the closing date of the merger. Mr. Kenneth Walter will be eligible to receive a retention bonus.

Pamrapo Savings Bank Supplemental Executive Retirement Plan. BCB Bancorp has agreed to honor Pamrapo Savings Bank s outstanding benefit obligations to Robert Allen, William Campbell, Diane Delikat, Robert Hughes, and Gary Thomas under the Pamrapo Savings Bank Supplemental Executive Retirement Plan. Mr. Allen, Mr. Campbell, Ms. Delikat, Mr. Hughes, and Mr. Thomas each are entitled to his or her remaining severance benefit of $36,000, $443,056, $1,630, $300,000, and $129,856, respectively.

Employee Stock Ownership Plan and 401(k) Plan. The merger agreement provides that the Employee Stock Ownership Plan of Pamrapo Savings Bank (ESOP) and the Pamrapo Savings Bank 401(k) Plan will be terminated as of, or immediately prior to the completion of the merger. In connection with the termination, Pamrapo Savings Bank or BCB Bancorp will request a determination from the Internal Revenue Service that both plans are tax-qualified at the time of termination. All employees of Pamrapo Savings Bank who remain employed with BCB Bancorp following the merger will be permitted to directly rollover their ESOP and Pamrapo Savings Bank 401(k) Plan account balances directly to the BCB Community Bank 401(k) Plan.

Defined Benefit Retirement Plan. BCB Bancorp and Pamrapo Bancorp have agreed that Pamrapo Bancorp will take such action as is necessary to freeze the Retirement Plan of Pamrapo Savings Bank as of, or immediately prior to the completion of the merger.

Option Awards. All outstanding options under the Pamrapo Bancorp 2003 Stock Based Incentive Plan will be converted into fully vested and exercisable options to purchase shares of common stock of BCB Bancorp in accordance with the terms of the merger agreement. For a more detailed description on Pamrapo s Stock Options, see The Merger Treatment of Pamrapo Bancorp, Inc. Stock Options beginning on page .

Indemnification. Pursuant to the merger agreement, from and after the effective date of the merger through the third anniversary thereof, BCB and its subsidiaries (as defined in the merger agreement) will indemnify, defend and hold harmless each present and former officer, director and employee of Pamrapo Bancorp and its subsidiaries (as defined in the merger agreement) against all losses, claims, damages, costs, expenses (including attorney s fees), liabilities, judgments or fines incurred in connection with any claim, action, suit, proceeding or investigation arising out of matters existing or occurring at or prior to the Effective Time of the merger, based in whole or in part on, or arising in whole or in part out of, the fact that such person is or was a director, officer or employee of Pamrapo Bancorp or its subsidiaries or is or was serving at the request of Pamrapo or its subsidiaries as a director, officer, employee, fiduciary or agent of another entity, including without limitation matters relating to the negotiation, execution and performance of the merger agreement or consummation of the merger, to the fullest extent to which directors and officers of Pamrapo Bancorp are entitled under applicable law, Pamrapo Bancorp s Certificate of Incorporation and Bylaws, and/or any agreement, arrangement or understanding described in the merger agreement, provided, however, that BCB and its subsidiaries shall not be required to indemnify any person for material breaches of the representations of the merger agreement. BCB Bancorp will pay expenses in advance of the final disposition of any such action or proceeding to the fullest extent permitted under applicable law, provided that the person to whom such expenses are advanced agrees to repay such expenses if it is ultimately determined that such person is not entitled to indemnification.

Directors and Officers Insurance. Pursuant to the merger agreement. for a period of three years after the effective date, BCB shall use its best efforts to cause the persons serving as officers and directors of Pamrapo Bancorp and its subsidiaries immediately prior to the effective date to continue to be covered by Pamrapo Bancorp s current directors and officers liability insurance policy (provided that BCB Bancorp may substitute therefore

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policies of at least the same coverage and amounts containing terms and conditions which are not materially less advantageous than such policy or single premium tail coverage with policy limits equal to Pamrapo s existing coverage limits) with respect to acts or omissions occurring prior to the effective date which were committed by such officers and directors in their capacity as such. BCB Bancorp is not required to expend an amount in excess of 150% of the aggregate premiums paid by Pamrapo Bancorp.

Board of Directors of BCB Bancorp Board following the merger. Effective as of the consummation of the merger, BCB Bancorp shall appoint Messrs. Daniel Massarelli, Kenneth Walter, Robert Hughes, Robert Doria and Kenneth Poesl to its Board of Directors. BCB Bancorp board members are currently paid an annual retainer of $7,000.

Interests of BCB Bancorp Directors and Officers in the Merger

Waiver Agreements with Donald Mindiak, Thomas Coughlin, and Amer Saleem. Messrs. Mindiak, Coughlin, and Saleem are the President and Chief Executive Officer of BCB Bancorp and BCB Community Bank, the Chief Operating Officer of BCB Bancorp and BCB Community Bank, and the Vice President of Commercial Lending for BCB Bancorp and BCB Community Bank, respectively. Messrs. Mindiak, Coughlin, and Saleem currently have change in control agreements and executive agreements with BCB Bancorp and BCB Community Bank that provides them each with a payment in the case of a change in control of BCB Bancorp and BCB Community Bank. The merger with Pamrapo Bancorp will constitute a change in control of BCB Bancorp and BCB Community Bank. However, Messrs. Mindiak and Coughlin have agreed to terminate their change in control agreements and waive the right to receive any benefits under their change in control agreements and executive agreements as consideration for entering into employment agreements with BCB Community Bank following the completion of the merger in accordance with their waiver agreements entered into with BCB Bancorp, and BCB Community Bank at the time of execution of the merger agreement. Mr. Saleem has agreed to waive the right receive any benefits under his change in control agreement and executive agreement that are triggered as a result of the merger. However, his agreements will continue to be in effect following the consummation of the merger.

Employment Agreements with Donald Mindiak and Thomas Coughlin. Following the completion of the merger, Messrs. Mindiak and Coughlin have agreed to enter into employment agreements with BCB Community Bank to serve as Chief Executive Officer of BCB Bancorp and BCB Community Bank and Chief Operating Officer of BCB Bancorp and BCB Community Bank, respectively. The employment agreements have an initial term of three years, and will renew on a daily basis so that remaining terms are three years, unless notice of non-renewal is provided. BCB Community Bank will pay Messrs. Mindiak and Coughlin an annual base salary of $217,500 and $195,000, respectively, plus a bonus up to 50% of their annual salary in a performance bonus each year. Mr. Mindiak will be eligible to receive a bonus payment in the amount of $125,000 during the first calendar year in which his employment agreement takes effect. In addition, Messrs. Mindiak and Coughlin are entitled to participate in incentive compensation and bonus plan arrangements and employee benefit plans offered by BCB Community Bank, and will be reimbursed for business expenses incurred.

In the event of Messrs. Mindiak s and Coughlin s involuntary termination of employment for reasons other than cause, disability or death, or in the event Messrs. Mindiak and Coughlin resign during the term of the agreements for good reason (as defined therein), they will be entitled to a severance payment equal to three times the sum of their average base salary during the 3 years prior to termination and average rate of bonus awarded to them during the prior three years, payable in a single cash lump sum distribution. In addition, BCB Community Bank will continue to provide for 36 months, at BCB Community Bank s expense, life insurance coverage and non-taxable medical and dental coverage substantially comparable to the coverage maintained for Messrs. Mindiak and Coughlin prior to their termination date. Upon the occurrence of a change in control of BCB Bancorp or BCB Community Bank, Messrs. Mindiak and Coughlin will be entitled to receive a change in control payment equal to three times the sum of their average base salary during the 3 years prior to termination and average rate of bonus awarded to them during the prior three years, payable in a single cash lump sum distribution within 30 days following the change in control.

In addition, should Messrs. Mindiak and Coughlin become disabled, they will be entitled to receive continued life insurance coverage and non-taxable medical and dental coverage substantially comparable to the coverage maintained for the officers prior to their disability, provided, however, that such coverage will generally

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cease upon the earlier of: (i) three years; or (ii) the date Messrs. Mindiak and Coughlin become eligible for Medicare, provided that if Messrs. Mindiak and Coughlin become eligible for Medicare during the three-year period of coverage, their spouses and family will receive coverage for the remainder of the period or until their spouses are eligible for Medicare, whichever period is less. In the event Messrs. Mindiak and Coughlin die while employed, their family will be entitled to receive continued medical and dental benefits for one year.

Upon termination of employment due to retirement (as defined therein), Messrs. Mindiak and Coughlin would only be entitled to their benefits under any retirement plan of BCB Community Bank and other plans to which they are a party. In the event that Messrs. Mindiak s and Coughlin s employment is terminated for cause, they would have no right to receive compensation or other benefits for any period after their termination.

Upon termination of employment other than following a change in control, Messrs. Mindiak and Coughlin agree not to compete with BCB Bancorp or BCB Community Bank for one year following their termination within 25 miles of the locations in which BCB Bancorp or BCB Community Bank has business operations or has filed an application for regulatory approval to establish an office.

Settlement Agreement with James Collins. Mr. Collins is currently the Chief Lending Officer of BCB Bancorp and BCB Community Bank. Mr. Collins has a change in control agreement and executive agreement with BCB Bancorp that provides him with payments in the case of a change in control of BCB Bancorp or BCB Community Bank. The merger will constitute a change in control of BCB Bancorp and BCB Community Bank for purposes of his existing agreements. However, at the time of the execution of the merger agreement, Mr. Collins entered into a settlement agreement with BCB Bancorp and BCB Community Bank, whereby the benefits provided in the settlement agreement will be provided in lieu of any rights or payments under Mr. Collins change in control agreement and executive agreement. The settlement agreement provides that on the closing date of the merger, Mr. Collins will receive a single cash lump sum payment of approximately $367,673. In addition, Mr. Collins and his dependents will receive continued life insurance coverage and non-taxable health and dental insurance coverage for 36 months following the closing date of the merger. While the benefits provided to Mr. Collins are structured so that they do not constitute an excess parachute payment under Sections 280G and 4999 of the Internal Revenue Code, in the event an excise tax is triggered, Mr. Collins will receive a gross-up payment such that the net amount retained by Mr. Collins after deduction of the excise tax and other applicable taxes on the gross-up payment would equal the amount of compensation and benefits due to him under the settlement agreement.

Consulting Agreement with James Collins. Following the completion of the merger, Mr. Collins has agreed to provide consulting services to BCB Bancorp and BCB Community Bank in order to assist with any personnel and business integration issues that may arise in connection with the merger, and also to advise BCB Community Bank s loan department with respect to contacting existing or potential customers to develop new business. The consulting agreement is for a term of one year, commencing on the closing date of the merger, and ending on the first anniversary date thereafter. Under the consulting agreement, BCB Community Bank will pay Mr. Collins an annual consulting fee of $100,000, payable in equal quarterly installments on the first business day of each quarter of the calendar year. Mr. Collins will forfeit his remaining consulting fees if he terminates his services, including due to death or disability, or if he is terminated for cause (as defined in the consulting agreement), prior to the completion of the term of the agreement. Mr. Collins will be subject to his covenant not to compete with the business interests of BCB Bancorp and BCB Community Bank during the term of his agreement and for one year thereafter.

Consulting Agreement with August Pellegrini, Jr. Dr. Pellegrini currently serves on the board of directors of BCB Bancorp Following the completion of the merger, Dr. Pellegrini has agreed to provide consulting services to BCB Bancorp and BCB Community Bank in order to assist with any personnel and business integration issues that may arise in connection with the merger, and also with other banking-related services as reasonably requested by BCB Bancorp or BCB Community Bank. The consulting agreement is for a term of three years, commencing on the closing date of the merger, and ending on the third anniversary date thereafter. Under the consulting agreement, BCB Community Bank will pay Dr. Pellegrini an annual consulting fee of $40,000, payable in equal quarterly installments. Dr. Pellegrini will forfeit his remaining consulting fees if he terminates his services, including due to death or disability, or if he is terminated for cause (as defined in the consulting agreement), prior to the completion of the term of his agreement. Dr. Pellegrini will be subject to his covenant not to compete with the business interests of BCB Bancorp and BCB Community Bank during the term of his agreement and for one year thereafter.

Retention Bonuses to Certain BCB Community Bank Employees. BCB Community Bank has established a retention bonus pool of $250,000 to be awarded to certain employees of BCB Community Bank who remain employed with BCB Community Bank through the closing date of the merger. The employees entitled to receive a retention bonus will be determined by BCB Community Bank following the closing date of the merger. Donald Mindiak and Thomas Coughlin will be eligible to receive a retention bonus.

Subsidiary Merger

In connection with the merger of Pamrapo with and into BCB, BCB Bank and Pamrapo Savings Bank will enter into a plan of merger pursuant to which Pamrapo Savings Bank will merge with and into BCB Bank, with BCB Bank as the surviving institution and wholly-owned subsidiary of BCB. The surviving institution shall bear the corporate name BCB Community Bank. This subsidiary merger is expected to occur immediately after the merger of Pamrapo with and into BCB.

Management and Operations of Pamrapo Savings Bank After the Merger

Upon consummation of the merger between Pamrapo Bancorp and BCB Bancorp, Pamrapo Savings Bank will be merged into BCB Community Bank and its separate existence will cease. The board of directors of BCB Bancorp and BCB Community Bank will be expanded by three members. Three former Pamrapo Bancorp board members, one current Pamrapo Bancorp officer and one former Pamrapo Bancorp executive officer will join the boards of directors of BCB Bancorp and BCB Community Bank. Concurrently, two current members of the BCB Bancorp board of directors will resign such positions, therefore creating a board of directors of 14 members. Upon the Effective Time, Daniel Massarelli will serve as Chairman of the Board of Directors of BCB Bancorp and BCB Community Bank and Mark Hogan will serve as Vice Chairman of the Board of Directors of BCB Bancorp and BCB Community Bank. At the Effective Time, Donald Mindiak will serve as the President and Chief Executive Officer, Kenneth Walter will serve as the Chief Financial Officer and Thomas Coughlin will serve as the Chief Operating Officer of BCB Bancorp and BCB Community Bank.

It is anticipated that no branch offices of either Pamrapo Savings Bank or BCB Community Bank will be closed upon consummation of the merger.

Effective Date of Merger

The parties expect that the merger will be effective in ___________ 2010 or as soon as possible after the receipt of all regulatory and stockholder approvals and after the expiration of all regulatory waiting periods. The merger will be completed legally by the filing of the certificate of merger with the Secretary of State of the State of New Jersey. If the merger is not consummated by June 30, 2010, the merger agreement may be terminated by either Pamrapo Bancorp or BCB Bancorp, unless the failure to consummate the merger by this date is due to the breach by the party seeking to terminate the merger agreement of any of its obligations under the merger agreement. See Conditions to the Merger below.

Conduct of Business Pending the Merger

The merger agreement contains various restrictions on the operations of each of Pamrapo Bancorp and BCB Bancorp before the effective time of the merger. In general, the merger agreement obligates each party to conduct its business in the usual, regular and ordinary course of business and use reasonable efforts to preserve its business organization and assets and maintain its rights and franchises. In addition, each of Pamrapo Bancorp and BCB Bancorp has agreed that, except as expressly contemplated by the merger agreement or specified in a schedule to the merger agreement, without the prior written consent of the other party, it will not, among other things:

- declare or pay any dividends on, or make other distributions in respect of, any of its capital stock, other than normal quarterly dividends in an amount of no more than $0.15 per share paid in a time and manner consistent with past practice;

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split, combine or reclassify any shares of its capital stock or issue or authorize or propose the issuance of any other securities except pursuant to existing rights under employee benefit plans;

issue, sell or authorize the sale of any shares of its capital stock or any securities convertible into or exercisable for, or any rights, warrants or options to acquire, any such shares, other than pursuant to existing stock options or similar rights under stock option plans;

amend its Certificate of Incorporation or Bylaws, except BCB Bancorp may amend its Certificate of Incorporation to increase its authorized shares of common stock;

authorize or permit any of its officers, directors, employees or agents to solicit or encourage any inquiries relating to a takeover proposal (as defined in the merger agreement), or, except to the extent legally required for the discharge of the fiduciary duties of its board of directors, recommend or endorse any takeover proposal, or facilitate any effort or attempt to make or implement a takeover proposal;

make any capital expenditure in excess of $10,000 individually and $100,000 in the aggregate;

enter into any new line of business;

acquire any business or assets which would be material, individually or in the aggregate, to that party, other than in connection with foreclosures, settlements in lieu of foreclosure or troubled loan or debt restructurings in the ordinary course of business consistent with prudent banking practices;

take any action that is intended or may reasonably be expected to result in any of the conditions to the merger not being satisfied or a violation of any provision of the merger agreement, except as may be required by applicable law;

change its methods of accounting in effect at December 31, 2008, except as required by changes in GAAP or regulatory accounting principles as concurred to by its independent auditors;

(i) adopt, amend, renew or terminate any plan or any agreement, arrangement, plan or policy between Pamrapo Bancorp or BCB Bancorp and one or more of their current or former directors, officers or employees or (ii) except for normal increases in the ordinary course of business consistent with past practice, increase in any manner the compensation or fringe benefits of any director, officer or employee or pay any benefit not required by any plan or agreement as in effect as of the date hereof or (iii) from the date of execution until the closing date, grant any stock options, stock appreciation rights, restricted stock, restricted stock units, performance units or performance shares;

other than activities in the ordinary course of business consistent with past practice, sell, lease, encumber, assign or otherwise dispose of, any of its material assets, properties or other rights or agreements;

other than in the ordinary course of business consistent with past practice, incur any indebtedness for borrowed money, assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity;

file any application to relocate or terminate the operations of any banking office of it or any of its subsidiaries;

commit any act or omission which constitutes a material breach or default by it or any of its subsidiaries under any Regulatory Agreement (as defined in the merger agreement) or under any material contract or material license to which it or any of its subsidiaries is a party or by which any of them or their respective properties is bound;

except as previously disclosed, compromise, extend or restructure any real estate loan, construction loan or commercial loan with an unpaid principal balance except in the ordinary course of business consistent with past practices;

make or commit to any commercial business loan (including, without limitation, lines of credit and letters of credit) or any commercial real estate or construction loan (including, without limitation, lines of credit and letters of credit) other than loans originated in the ordinary course of business consistent with past practices;

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- purchase or commit to purchase any bulk loan portfolio;
- engage in or enter into any structured transactions, derivative securities, arbitrage or hedging activity, except such activities undertaken in the ordinary course of business consistent with past practice;
- make any equity investment or commitment to make such an investment in real estate or in any real estate development project, other than in connection with foreclosures, settlements in lieu of foreclosure or troubled loan or debt restructurings in the ordinary course of business consistent with prudent banking practices, or for goods, services or other items necessary in the ordinary course of business relating to foreclosures, settlements in lieu of foreclosure or troubled loan or debt restructurings;
- create, renew, amend or terminate or give notice of a proposed renewal, amendment or termination of, any material contract;
- take any action which would cause the termination or cancellation by the FDIC of insurance in respect of Pamrapo Savings Bank s deposits or BCB Community Bank s deposits;
- settle any claim, action or proceeding involving any liability for money damages in excess of $100,000, or as set forth in the relevant disclosure schedule; or;
- elect to the board of directors any person who is not a member of the board of directors or an officer of Pamrapo Bancorp or BCB Bancorp or their subsidiaries, except to replace an existing director or officer.

In addition to these covenants, the merger agreement contains various other customary covenants, including, among other things, access to information, each party s efforts to cause its representations and warranties to be true and correct on the closing date; and each party s agreement to use its reasonable best efforts to cause the merger to qualify as a tax-free reorganization.

Representations and Warranties

The merger agreement contains a number of customary representations and warranties by BCB Bancorp and Pamrapo Bancorp regarding aspects of their respective businesses, financial condition, structure and other facts pertinent to the merger that are customary for a transaction of this kind. They include, among other things:

- the organization, existence, and corporate power and authority, and capitalization of each of the companies;
- the absence of conflicts with and violations of law and various documents, contracts and agreements;
- the absence of any undisclosed agreements with regulatory agencies including any assistance agreements in connection with a federally assisted acquisition of a depository institution;
- the absence of any required consents or approvals other than those set forth in the merger agreement, and statements that the parties are not aware of any reason why such consents or approvals will not be obtained;

the stockholder votes required by each party and the absence of any required stockholder votes other than those set forth in the merger agreement;

voting agreements entered into by the respective officers and directors of each party;

the absence of any undisclosed broker s fees;

the absence of any development materially adverse to the companies;

the absence of adverse material litigation;

- accuracy of reports and financial statements filed with the Securities and Exchange Commission or any other regulatory agency;
- the accuracy and completeness of the statements of fact made in the merger agreement;
- the existence, performance and legal effect of certain contracts;
- no violations of law by either company;
- the filing of tax returns, payment of taxes and other tax matters by either party;
- the receipt by each party of a fairness opinion with respect to the merger consideration from a financial point of view;
- the inapplicability of anti-takeover laws;
- matters related to their respective loan portfolios, investment securities, deposits, regulatory capital, administration of fiduciary accounts, mortgage banking business, properties, intellectual property, derivative transactions, insurance, transactions with affiliates, internal controls and Community Reinvestment Act examinations;
- labor and employee benefit matters including termination benefits; and
- compliance with applicable environmental laws by both parties.

All representations, warranties and covenants of the parties, other than the covenants in specified sections which relate to continuing matters, terminate upon the merger.

Conditions to the Merger

The respective obligations of BCB Bancorp and Pamrapo Bancorp to complete the merger are subject to various conditions prior to the merger. The conditions include the following:

- all regulatory approvals required to consummate the transactions contemplated by the merger agreement including the merger and the bank merger must have been obtained and remain in full force and effect, and all statutory waiting periods in respect thereof must have expired, in all cases without the imposition of a term, condition or restriction upon either party that would so materially adversely affect the economic or business benefits of the transactions contemplated by the merger agreement to either party or which unduly burdens the operations of the surviving corporation and financial institution as to render inadvisable, in the reasonable good faith judgment of either party, the consummation of the merger;
- approval of the merger agreement by the affirmative vote of a majority of the outstanding shares of Pamrapo Bancorp cast;
- approval of the merger agreement by the affirmative vote of a majority of the shares of BCB Bancorp cast;

there must be no order, injunction or decree issued by any court or agency of competent jurisdiction, or any proceeding initiated by any governmental agency seeking an injunction pending, or other legal restraint or prohibition preventing the consummation of the merger, the bank merger or any of the other transactions contemplated by the merger agreement;

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there must be no statute, rule, regulation, order, injunction or decree in existence which prohibits, restricts or makes completion of the merger or bank merger illegal;

BCB Bancorp s registration statement of which this document is a part shall have become effective and no stop order suspending its effectiveness shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the Securities and Exchange Commission;

the shares of BCB Bancorp common stock to be issued to Pamrapo Bancorp stockholders in the merger must have been approved for listing on the Nasdaq Stock Market;

with respect to each of Pamrapo Bancorp and BCB Bancorp, the representations and warranties of the other party to the merger agreement must be true and correct in all material respects, and each party shall have performed in all material respects its obligations under the merger agreement;

the defined benefit plan of Pamrapo Bancorp must satisfy the minimum funding standards under applicable law; and

all necessary third party consents shall have been obtained.

The parties may waive conditions to their obligations unless they are legally prohibited from doing so. Stockholder approval and regulatory approvals may not be legally waived.

Regulatory Approvals Required for the Merger

General. Pamrapo Bancorp and BCB Bancorp have agreed to use all reasonable efforts to obtain all permits, consents, approvals and authorizations of all third parties and governmental entities that are necessary or advisable to consummate the merger. This includes the approval of the Federal Reserve Board of Governors, the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance. BCB Bancorp has filed the applications necessary to obtain these regulatory approvals. The merger cannot be completed without such approvals. BCB Bancorp cannot assure that it will obtain the required regulatory approvals and non-objections, when they will be received, or whether there will be conditions in the approvals or any litigation challenging the approvals. BCB Bancorp also cannot assure that the United States Department of Justice or any state attorney general will not attempt to challenge the merger on antitrust grounds, or what the outcome will be if such a challenge is made. It is anticipated that Pamrapo Savings Bank will convert to a federal thrift charter immediately prior to the merger. Pamrapo Savings Bank will seek approval of the Office of Thrift Supervision for the charter conversion.

BCB Bancorp is not aware of any material governmental approvals or actions that are required prior to the merger other than those described below. BCB Bancorp presently contemplates that it will seek any additional governmental approvals or actions that may be required in addition to those requests for approval currently pending; however, BCB Bancorp cannot assure that it will obtain any such additional approvals or actions.

Federal Deposit Insurance Corporation. The merger of Pamrapo Savings Bank into BCB Community Bank is subject to approval by the Federal Deposit Insurance Corporation. We have filed the required application, but we have not yet received the Federal Deposit Insurance Corporation s approval.

The Federal Deposit Insurance Corporation may not approve any transaction that would result in a monopoly or otherwise substantially lessen competition or restrain trade, unless it finds that the anti-competitive effects of the transaction are clearly outweighed by the public interest. In addition, the Federal Deposit Insurance Corporation considers the financial and managerial resources of the companies and their subsidiary institutions and the convenience and needs of the communities to be served. Under the Community Reinvestment Act of 1977, as amended (the CRA), the Federal Deposit Insurance Corporation must take into account the record of performance of each company in meeting the credit needs of its entire communities, including low and moderate income neighborhoods, served by each company. BCB Community Bank has a satisfactory CRA rating and Pamrapo Savings Bank has a satisfactory CRA rating. The Federal Deposit Insurance Corporation also must consider the effectiveness of each company involved in the proposed transaction in combating money laundering activities.

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Federal law requires publication of notice of, and the opportunity for public comment on, the applications submitted by BCB Bancorp and BCB Community Bank for approval of the merger and authorizes the Federal Deposit Insurance Corporation to hold a public hearing in connection with the application if it determines that such a hearing would be appropriate. Any such hearing or comments provided by third parties could prolong the period during which the application is subject to review. In addition, under federal law, a period of 30 days must expire following approval by the Federal Deposit Insurance Corporation, within which period the Department of Justice may file objections to the merger under the federal antitrust laws. This waiting period may be reduced to 15 days if the Department of Justice has not provided any adverse comments relating to the competitive factors of the transaction. If the Department of Justice were to commence an antitrust action, that action would stay the effectiveness of the Federal Deposit Insurance Corporation s approval of the merger unless a court specifically orders otherwise. In reviewing the merger, the Department of Justice could analyze the merger s effect on competition differently than the Federal Deposit Insurance Corporation, and thus it is possible that the Department of Justice could reach a different conclusion than the Federal Deposit Insurance Corporation regarding the merger s competitive effects.

New Jersey Department of Banking and Insurance. The Pamrapo Savings Bank and BCB Community Bank merger is also subject to the prior approval of the New Jersey Department of Banking and Insurance under certain provisions of the New Jersey Banking Act of 1948. BCB Bancorp filed an application with the New Jersey Department of Banking and Insurance for approval of the subsidiary merger. In determining whether to approve such application, the New Jersey Department of Banking and Insurance may consider, among other factors whether the merger will be in the public interest and whether BCB Community Bank, the surviving bank in the subsidiary merger, has the minimum capital stock and surplus required under the New Jersey Banking Act of 1948.

Federal Reserve Board of Governors. The merger is subject to prior approval by the Federal Reserve Board under the Bank Holding Company Act of 1956, as amended, (BHCA). The BHCA requires the Federal Reserve Board, when approving a transaction such as the merger, to take into consideration the financial and managerial resources (including the competence, experience and integrity of the officers, directors and principal shareholders) and future prospects of the existing and proposed institutions and the convenience and needs of the communities to be served. In considering financial resources and future prospects, the Federal Reserve Board will, among other things, evaluate the adequacy of the capital levels of the parties to a proposed transaction.

The BHCA prohibits the Federal Reserve Board from approving a merger if it would result in a monopoly or would be in furtherance of any combination or conspiracy to monopolize or to attempt to monopolize the business of banking in any part of the United States, or if its effect in any section of the country would be substantially to lessen competition or to tend to create a monopoly, or if it would in any other manner result in a restraint of trade, unless the Federal Reserve Board finds that the anti-competitive effects of a merger are clearly outweighed in the public interest by the probable effect of the transaction in meeting the convenience and needs of the communities to be served. In addition, under the CRA, the Federal Reserve Board must take into account the record of performance of the existing institutions in meeting the credit needs of its entire communities, including low- and moderate-income neighborhoods, served by such institutions.

Applicable federal law provides for the publication of notice and public comment on applications filed with the Federal Reserve Board and authorizes such agency to permit interested parties to intervene in the proceedings. If an interested party is permitted to intervene in the BCB-Pamrapo application, such intervention could delay the regulatory approvals required for consummation of the merger and therefore the date of completion of the merger.

Appraisal Rights

Under Section 11-1 of the New Jersey Business Corporation Act, holders of shares of BCB Bancorp common stock and Pamrapo Bancorp common stock do not have appraisal rights in connection with the merger.

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No Solicitation

The merger agreement provides that Pamrapo and BCB shall not, directly or indirectly, initiate, solicit, encourage or otherwise facilitate any inquiries or the making of any proposal or offer with respect to any proposal or offer with respect to a merger, reorganization, share exchange, consolidation or similar transaction involving Pamrapo or BCB, or any purchase of all, or substantially all, of the assets of Pamrapo or BCB, other than the purchase of sale of loans securities in the ordinary course of business consistent with past practice or more than 25% of the outstanding equity securities of Pamrapo or BCB, as applicable (an acquisition proposal).

In the merger agreement, Pamrapo and BCB also agreed that they would not and that they would direct and use its best efforts to cause its directors, officers, employees, agents and representatives not to, directly or indirectly, engage in any negotiations concerning, or provide any confidential information or data to, or have any discussions with, any person relating to an acquisition proposal, or otherwise facilitate any effort or attempt to make or implement an acquisition proposal. However, each Pamrapo and BCB or its board of directors may:

- comply with its disclosure obligations under federal or state law;
- provide information in response to a request received from a person who has made an unsolicited bona fide written acquisition proposal if the Pamrapo or BCB s board of directors receives from such person an executed confidentiality agreement;
- engage in any negotiations or discussions with any person who has made an unsolicited bona fide written acquisition proposal; or
- recommend such an acquisition proposal to the stockholders of Pamrapo or BCB, as applicable,

if and only to the extent that in each of the last three cases referred to above, (1) the Pamrapo or BCB s board of directors, as applicable, determines in good faith following consultation with its outside legal counsel that such action would be required in order for its directors to comply with their respective fiduciary duties under applicable law and (2) Pamrapo or BCB s board of directors, as applicable, determines in good faith following consultation with its outside legal counsel and receipt of a written opinion from its financial advisors that such acquisition proposal, if accepted, is reasonably likely to be consummated, taking into account all legal, financial and regulatory aspects of the proposal and the person making the proposal and would, if consummated, result in a transaction more favorable to Pamrapo or BCB s stockholders, as applicable, from a financial point of view than the merger. An acquisition proposal that is received and considered by Pamrapo or BCB s board of directors, as applicable, in compliance with these requirements and approved by the Pamrapo or BCB s board of directors, as applicable, is referred to as a superior proposal. The party receiving such proposal is required to cease and cause to be terminated any existing activities, discussions or negotiations with any parties conducted heretofore with respect to any acquisition proposals and to promptly notify (which notification shall not be more than 24 hours after the earlier of knowledge or receipt of such inquiry, proposal, offer or request) the other party if any such inquiries, proposals or offers are received by, any such information is requested from, or any such discussions or negotiations are sought to be initiated or continued with, Pamrapo or BCB, as applicable or any of its representatives.

Termination

The merger agreement may be terminated at any time prior to the Effective Time, before or after approval of the matters presented in connection with the merger by the Pamrapo Bancorp s stockholders or BCB Bancorp s stockholders:

- mutual consent of BCB and Pamrapo in a written instrument, if the board of directors of each so determine;
- either BCB Bancorp or Pamrapo Bancorp;

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60 days after the date on which any request or application for a requisite regulatory approval has been denied or withdrawn at the request or recommendation of the governmental entity that must grant such requisite regulatory approval, unless a petition for rehearing or an amended application has been filed within the 60 days of such denial or withdrawal, except that this right to terminate the merger agreement will not be available to any party whose failure to fulfill any obligation under the merger agreement has been the cause of the denial or request for withdrawal;

if the merger has not been consummated on or before June 30, 2010;

if the stockholders of BCB do not approve the merger agreement at a duly held meeting of BCB stockholders;

if the stockholders of Pamrapo do not approve the merger agreement at a duly held meeting of Pamrapo stockholders;

if the other party has materially breached any representation or warranty, under the merger agreement, which breach has not been cured or could not be cured within 30 days following written notice of the breach and, as long as the party seeking to terminate the merger agreement has not also materially breached the merger agreement;

if the other party has failed to perform or comply in any material respect with any of the covenants or agreements under the merger agreement, which failure could not be cured prior to June 30, 2010 or has not been cured within 30 days following written notice of the breach and, as long as the party seeking to terminate the merger agreement has not also materially breached the merger agreement;

if any governmental entity shall have issued a final non-appealable order enjoining or otherwise prohibiting the completion of the merger or any transaction contemplated by the merger agreement;

if any regulatory approval contains a term, condition or restriction which the terminating party reasonably determines in good faith would materially adversely affect the economic or business benefits of the merger to such terminating party so as to render inadvisable, in its reasonable good faith judgment, the consummation of the merger.

BCB Bancorp if

the board of directors of Pamrapo does not recommend in this Proxy Statement that its stockholders adopt the merger agreement;

after recommending in this Proxy Statement that stockholders of Pamrapo adopt the merger agreement, the board of directors of Pamrapo withdraws, modifies or qualifies its recommendation in any respect adverse to the interests of BCB;

Pamrapo fails to call, give proper notice of, convene and hold a meeting of its stockholders to consider and vote upon the merger agreement;

Pamrapo fails to enter into a consent with all relevant banking regulatory agencies, FinCen and the Department of Justice;

Pamrapo makes a payment or enters into a settlement of any claims relating to (i) the Bayonne Medical Center in excess of an amount agreed to by Pamrapo and BCB; or (iii) the settlement with the Department of Justice in excess of an amount agreed to by Pamrapo and BCB, and in either or both cases, BCB did not consent in writing to the payment of such excess; or

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at any time prior to the BCB special meeting, BCB board of directors determines to enter into an acquisition agreement or similar agreement with respect to a superior proposal, which has been received and considered by BCB and BCB s board of directors in full compliance with the applicable terms of the merger agreement, provided that BCB has notified Pamrapo at least five business days in advance of any such termination and given Pamrapo the opportunity during such period to make an offer at least as favorable as the superior proposal, as determined in good faith by the BCB board of directors, and subject to a termination fee.

Pamrapo Bancorp if:

the board of directors of BCB does not recommend in this Proxy Statement that its stockholders adopt the merger agreement;

after recommending in this Proxy Statement that stockholders of BCB adopt the merger agreement, the board of directors of BCB withdraws, modifies or qualifies its recommendation in any respect adverse to the interests of Pamrapo;

BCB fails to call, give proper notice of, convene and hold a meeting of its stockholders to consider and vote upon the merger agreement; or

at any time prior to the Pamrapo special meeting, Pamrapo board of directors determines to enter into an acquisition agreement or similar agreement with respect to a superior proposal, which has been received and considered by Pamrapo and Pamrapo s board of directors in full compliance with the applicable terms of the merger agreement, provided that Pamrapo has notified BCB at least five business days in advance of any such termination and given BCB the opportunity during such period to make an offer at least as favorable as the superior proposal, as determined in good faith by the Pamrapo board of directors, and subject to a termination fee.

Effect of Termination

In the event the merger agreement is terminated as described above, neither BCB nor Pamrapo will have any liability under the merger agreement, except that, designated provisions of the merger agreement, including the access to information, including confidential treatment of information, payment of expenses, and the termination fee described below, will survive termination.

Termination Fees

Under the terms of the merger agreement, each of BCB and Pamrapo must pay to the other a termination fee in the following circumstances:

BCB must pay a termination fee of $2.5 million to Pamrapo if the merger agreement is terminated by Pamrapo due to the following circumstances:

the board of directors of BCB does not recommend in this Proxy Statement that its stockholders adopt the merger agreement;

after recommending in this Proxy Statement that stockholders of BCB adopt the merger agreement, the board of directors of BCB withdraws, modifies or qualifies its recommendation in any respect adverse to the interests of Pamrapo;

BCB fails to call, give proper notice of, convene and hold a meeting of its stockholders to consider and vote upon the merger agreement;

BCB accepts a superior proposal that Pamrapo decides not to match;

(A) BCB materially breaches any of its representations and warranties in the merger agreement or fails to perform or comply in any material respect with any of its covenants or agreements in the merger agreement, which breach is not cured within the applicable time; (B) the merger is not consummated on or before June 30, 2010, and such delay is solely caused by BCB; or (C) BCB fails to obtain the required vote of its stockholders, and in the case of termination pursuant to clause (A), (B) or (C): (i) a proposal or offer with respect to a merger, reorganization, share exchange, consolidation or similar transaction involving BCB, or any purchase of all or substantial portion of all of the assets of BCB, other than the purchase of sale of loans or securities in the ordinary course of business consistent with past practice, or more than 25% of the outstanding equity securities of BCB (a BCB Acquisition Proposal), has been publicly announced at any time after the date of the merger agreement and prior to the taking of the vote of the stockholders of BCB in the case of clause (C), or the date of termination of the merger agreement in the case of clauses (A) or (B), and (ii) within six months after such termination by Pamrapo, BCB either enters into or consummates an acquisition by purchase, merger, consolidation, sale, transfer or otherwise, in one transaction or any related series of transactions of a majority of the voting power of the outstanding securities of BCB or substantially all of the consolidated assets of BCB with a person or entity included in a disclosure schedule to the merger agreement who made such BCB Acquisition Proposal.

Pamrapo must pay a termination fee of $2.5 million to BCB if the merger agreement is terminated by BCB due to the following circumstances:

the board of directors of Pamrapo does not recommend in this Proxy Statement that its stockholders adopt the merger agreement;

after recommending in this Proxy Statement that stockholders of Pamrapo adopt the merger agreement, the board of directors of Pamrapo withdraws, modifies or qualifies its recommendation in any respect adverse to the interests of BCB;

Pamrapo fails to call, give proper notice of, convene and hold a meeting of its stockholders to consider and vote upon the merger agreement;

Pamrapo accepts a superior proposal that BCB decides not to match;

(A) Pamrapo materially breaches any of its representations and warranties in the merger agreement or fails to perform or comply in any material respect with any of its covenants or agreements in the merger agreement, which breach is not cured within the applicable time, except for the payments with respect to the Bayonne Medical Center litigation and the settlement with the Department of Justice; (B) the merger is not consummated on or before June 30, 2010, and such delay is solely caused by Pamrapo; or (C) Pamrapo fails to obtain the required vote of its stockholders, and (i) within six months of any termination pursuant (A), (B) or (C) a proposal or offer with respect to a merger, reorganization, share exchange, consolidation or similar transaction involving Pamrapo, or any purchase of all or substantial portion of all of the assets of Pamrapo, other than the purchase of sale of loans or securities in the ordinary course of business consistent with past practice, or more than 25% of the outstanding equity securities of Pamrapo (a Pamrapo Acquisition Proposal), has been publicly announced at any time after the date of the merger agreement and prior to the taking of the vote of the stockholders of Pamrapo, in the case of clause (C), or the date of termination of the merger agreement, in the case of clauses (A) or (B) and (ii) within six months after such termination by BCB, Pamrapo either enters into or consummates an acquisition by purchase, merger, consolidation, sale, transfer or otherwise, in one transaction or any related series of transactions of a majority of the voting power of the outstanding securities of Pamrapo or substantially all of the consolidated assets of Pamrapo with a person or entity included in a disclosure schedule to the merger agreement who made such Pamrapo Acquisition Proposal.

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Any termination fee that becomes payable pursuant to the merger agreement must be paid within two business days following the date of termination of the merger agreement or within two days of Pamrapo or BCB entering into a BCB or Pamrapo Acquisition Proposal, as the case may be.

BCB and Pamrapo shall pay the documented fees and expenses of the other party, in an amount not to exceed $750,000, if it enters into an agreement to be acquired by purchase, consolidation, sale, transfer or otherwise, in one transaction or any related series of transactions, a majority of the voting power of its outstanding securities or substantially all of its consolidated assets, within six months of such termination. However, if Pamrapo enters into such agreement with a party whose name has been previously disclosed to BCB in the merger agreement, Pamrapo shall not pay the documented fees and expenses described in this paragraph, but may be required to pay, subject to the conditions in the merger agreement, the $2.5 million termination fee described above.

If either BCB or Pamrapo fails to timely pay the termination fee to the other, the non-complying party will be obligated to pay the costs and expenses incurred by the other in connection with any action in which it prevails, taken to collect payment of such amounts, together with interest.

Amendment, Waiver and Extension of the Merger Agreement

To the extent permitted under applicable law, the merger agreement may be amended at any time by the parties by action taken or authorized by their respective boards of directors. However, after stockholders of BCB and Pamrapo have approved the merger agreement, no amendment may be made that would reduce the amount or change the form of the consideration to be received by Pamrapo s stockholders as provided in the merger agreement, without Pamrapo stockholder approval.

At any time before the completion of the merger, the parties may, by action taken or authorized by their respective boards of directors, to the extent legally allowed:

- extend the time for the performance of any of the obligations or other acts of the other party;
- waive any inaccuracies in the representations and warranties contained in the merger agreement or in any documents delivered pursuant to the merger agreement;
- waive compliance with any of the agreements or conditions contained in the merger agreement; and
- all extensions and waivers must be in writing and signed by the party against whom the waiver is to be effective.

Expenses

The merger agreement provides that each of BCB and Pamrapo will bear and pay all costs and expenses incurred by it in connection with the merger agreement and the transactions contemplated by the merger agreement, except that the costs and expenses of printing and mailing the Proxy Statement to the stockholders of BCB and Pamrapo shall be borne equally by BCB and Pamrapo. Filing and other fees paid to the SEC, or any other governmental entity in connection with the merger, the subsidiary merger and other transactions contemplated by the merger agreement shall be borne by BCB. See also Termination Amendment Waiver.

Material United States Federal Income Tax Consequences Of The Merger

General. The following is a summary of the material anticipated United States federal income tax consequences generally applicable to a U.S. Holder (as defined below) of Pamrapo Bancorp common stock with respect to the exchange of Pamrapo Bancorp common stock for BCB Bancorp common stock pursuant to the merger. This discussion assumes that U.S. Holders hold their Pamrapo Bancorp common stock as capital assets within the meaning of section 1221 of the Internal Revenue Code. This summary is based on the Internal Revenue Code, administrative pronouncements, judicial decisions and Treasury Regulations, each as in effect as of the date of this joint proxy statement/prospectus. All of the foregoing are subject to change at any time, possibly with

retroactive effect, and all are subject to differing interpretation. No advance ruling has been sought or obtained from the Internal Revenue Service, regarding the United States federal income tax consequences of the merger. As a result, no assurance can be given that the Internal Revenue Service would not assert, or that a court would not sustain, a position contrary to any of the tax consequences set forth below.

This summary does not address any tax consequences arising under United States federal tax laws other than United States federal income tax laws, nor does it address the laws of any state, local, foreign or other taxing jurisdiction. In addition, this summary does not address all aspects of United States federal income taxation that may apply to U.S. Holders of Pamrapo Bancorp common stock in light of their particular circumstances or U.S. Holders that are subject to special rules under the Internal Revenue Code, such as holders of Pamrapo Bancorp common stock that are not U.S. Holders, holders that are partnerships or other pass-through entities (and persons holding their Pamrapo Bancorp common stock through a partnership or other pass-through entity), persons who acquired shares of Pamrapo Bancorp common stock as a result of the exercise of employee stock options or otherwise as compensation or through a tax-qualified retirement plan, persons subject to the alternative minimum tax, tax-exempt organizations, financial institutions, broker-dealers, traders in securities that have elected to apply a mark to market method of accounting, insurance companies, persons having a functional currency other than the U.S. dollar and persons holding their Pamrapo Bancorp common stock as part of a straddle, hedging, constructive sale or conversion transaction.

For purposes of this summary, a U.S. Holder is a beneficial owner of Pamrapo Bancorp common stock that is for United States federal income tax purposes:

- a United States citizen or resident alien;
- a corporation, or other entity taxable as a corporation for United States federal income tax purposes, created or organized under the laws of the United States or any state therein or the District of Columbia;
- a trust if (1) it is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust, or (2) it was in existence on August 20, 1996 and has a valid election in effect under applicable Treasury Regulations to be treated as a United States person and
- an estate, the income of which is subject to United Sates federal income taxation regardless of its source.

If a partnership (including an entity treated as a partnership for United States federal income tax purposes) holds Pamrapo Bancorp common stock, the tax treatment of a partner in the partnership will generally depend on the status of such partner and the activities of the partnership.

BCB Bancorp and Pamrapo Bancorp have structured the merger to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. BCB Bancorp and Pamrapo Bancorp have not and do not intend to request any ruling from the Internal Revenue Service or an opinion of legal counsel as to the U.S. federal income tax consequences of the merger. Accordingly, we urge each Pamrapo Bancorp stockholder to consult their own tax advisors as to the specific tax consequences resulting from the merger, including tax return reporting requirements, the applicability and effect of federal, state, local and other applicable tax laws and the effect of any proposed changes in the tax laws. Assuming the merger will constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code or will be treated as part of a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, the material United States federal income tax consequences of the merger are as follows:

- no gain or loss will be recognized by BCB Bancorp, its subsidiaries or Pamrapo Bancorp or Pamrapo Savings Bank by reason of the merger;
- you will not recognize gain or loss if you exchange your Pamrapo Bancorp common stock solely for BCB Bancorp common stock, except to the extent of any cash received in lieu of a fractional share of BCB Bancorp common stock;

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- your aggregate tax basis in the BCB Bancorp common stock that you receive in the merger (including any fractional share interest you are deemed to receive and exchange for cash), will equal your aggregate tax basis in the Pamrapo Bancorp common stock you surrendered, less any basis attributable to fractional share interests in Pamrapo Bancorp common stock for which cash is received; and

- your holding period for the BCB Bancorp common stock that you receive in the merger will include your holding period for the shares of Pamrapo Bancorp common stock that you surrender in the merger.

Cash Received Instead of a Fractional Share of BCB Bancorp Common Stock. A stockholder of Pamrapo Bancorp who receives cash instead of a fractional share of BCB Bancorp common stock will be treated as having received the fractional share pursuant to the merger and then as having exchanged the fractional share for cash in a redemption of BCB Bancorp. As a result, a Pamrapo Bancorp stockholder will generally recognize gain or loss equal to the difference between the amount of cash received and the basis in his or her fractional share interest as set forth above. This gain or loss will generally be capital gain or loss, and will be long-term capital gain or loss if, as of the effective date of the merger, the holding period for such shares is greater than one year.

Backup Withholding and Information Reporting. Payments of cash to a holder of Pamrapo Bancorp common stock instead of a fractional share of BCB Bancorp common stock may, under certain circumstances, be subject to information reporting and backup withholding at a rate of 28% of the cash payable to the holder, unless the holder provides proof of an applicable exemption or furnishes its taxpayer identification number, and otherwise complies with all applicable requirements of the backup withholding rules. Any amounts withheld form payments to a holder under the backup withholding rules are not additional tax and will be allowed as a refund or credit against the holder s U.S. federal income tax liability, provided the required information is furnished to the Internal Revenue Service.

The preceding discussion is intended only as a summary of material United States federal income tax consequences of the merger. It is not a complete analysis or discussion of all potential tax effects that may be important to you. Thus, Pamrapo Bancorp urges Pamrapo Bancorp stockholders to consult their own tax advisors as to the specific tax consequences to them resulting from the merger, including tax return reporting requirements, the applicability and effect of federal, state, local, and other applicable tax laws and the effect of any proposed changes in the tax laws.

Accounting Treatment

In accordance with accounting principles generally accepted in the United States of America, the merger will be accounted for using the purchase method. The result of this is that the recorded assets and liabilities of BCB Bancorp will be carried forward at their recorded amounts, the historical operating results will be unchanged for the prior periods being reported on and that the assets and liabilities of Pamrapo Bancorp will be adjusted to fair value at the date of the merger. In addition, all identified intangibles will be recorded at fair value and included as part of the net assets acquired. To the extent that the merger consideration, consisting of cash plus the number of shares of BCB Bancorp common stock to be issued to former Pamrapo Bancorp stockholders and option holders at fair value, exceeds the fair value of the net assets including identifiable intangibles of Pamrapo Bancorp at the merger date, that amount will be reported as goodwill. In accordance with FASB ASC 350 Intangibles Goodwill and Other, goodwill will not be amortized but will be evaluated for impairment annually. Identified intangibles will be amortized over their estimated lives. Further, the purchase accounting method results in the operating results of Pamrapo Bancorp being included in the consolidated income of BCB Bancorp beginning from the date of consummation of the merger.

NASDAQ Listing of BCB Bancorp Common Stock; Delisting and Deregistration of Pamrapo Bancorp Common Stock

Before the completion of the merger, BCB Bancorp has agreed to file all applications necessary to list on the NASDAQ Global Market the shares of BCB Bancorp common stock to be issued in connection with the merger. BCB has also agreed to promptly file all applications necessary to list on the NASDAQ Global Market the shares of BCB Bancorp common stock to be issued upon the exercise of Pamrapo options. If the merger is completed, Pamrapo Bancorp common stock will cease to be listed on the Nasdaq Global Market and its shares will be deregistered under the Securities and Exchange Act of 1934, as amended.

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BCB Bancorp Stock Trading and Dividend Information

The following table sets forth the high and low closing prices for BCB Bancorp common stock for the periods indicated. As of ________, 2009, there were ______ shares of BCB Bancorp common stock outstanding. At ___, BCB Bancorp had approximately _ stockholders of record.

Fiscal 2009	High	Low	Cash Dividend Per Share
Fourth quarter (through __________, 2009)	$	$	$
Third quarter	10.42	7.31	0.12
Second quarter	10.40	8.75	0.12
First quarter	10.99	8.50	0.12

Fiscal 2008	High	Low	Cash Dividend Per Share
Fourth quarter	$ 13.25	$ 9.98	$ 0.12
Third quarter	14.87	12.61	0.10
Second quarter	14.86	13.25	0.10
First quarter	15.67	13.00	0.09

Fiscal 2007	High	Low	Cash Dividend Per Share
Fourth quarter	$ 16.70	$ 14.80	$ 0.09
Third quarter	16.50	15.06	0.08
Second quarter	18.38	16.24	0.08
First quarter	17.87	16.16	0.07

On June 29, 2009, the business day immediately preceding the public announcement of the merger, and on ________________, 2009, the closing prices of BCB Bancorp common stock as reported on the Nasdaq Global Market were $9.50 per share and $____ per share, respectively.

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Pamrapo Bancorp Stock Trading and Dividend Information

Pamrapo Bancorp s common stock is presently quoted on The Nasdaq Global Market under the symbol PBCI. At _____, 2009, the Company s 4,935,542 outstanding shares of common stock were held by approximately 1,600 persons or entities.

The following table sets for the high and low closing sales price per common share for the periods indicated.

Year Ending December 31, 2009	High	Low	Cash Dividend Per Share
Fourth quarter (through ___________, 2009)	$	$	$
Third quarter	9.64	6.08	
Second quarter	10.80	7.23	0.11
First quarter	8.20	6.20	0.15

Year Ended December 31, 2008	High	Low	Cash Dividend Per Share
Fourth quarter	$ 10.92	$ 7.36	$ 0.15
Third quarter	15.50	10.20	0.23
Second quarter	16.62	14.27	0.23
First quarter	20.43	14.36	0.23

Year Ended December 31, 2007	High	Low	Case Dividend Per Share
Fourth quarter	$ 22.25	$ 18.00	$ 0.23
Third quarter	19.74	17.26	0.23
Second quarter	22.72	19.66	0.23
First quarter	24.87	22.00	0.23

On June 29, 2009, the business day immediately preceding the public announcement of the merger, and on _________________, 2009, the closing prices of Pamrapo Bancorp common stock as reported on the Nasdaq Global Market were $9.57 per share and $____ per share, respectively.

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Comparison of Stockholders Rights

General

BCB Bancorp and Pamrapo Bancorp are incorporated under the laws of the State of New Jersey and, accordingly, the rights of BCB Bancorp stockholders and Pamrapo Bancorp stockholders are governed by the laws of the State of New Jersey. As a result of the merger, Pamrapo Bancorp stockholders, who receive shares of common stock, will become stockholders of BCB Bancorp. Thus, following the merger, the rights of Pamrapo Bancorp stockholders who become BCB Bancorp stockholders in the merger will continue to be governed by the laws of the State of New Jersey and will also then be governed by the BCB Bancorp certificate of incorporation and the BCB Bancorp bylaws. The BCB Bancorp certificate of incorporation and bylaws will be unaltered by the merger.

Comparison of Stockholders Rights

Set forth on the following page is a summary comparison of material differences between the rights of a BCB Bancorp stockholder under the BCB Bancorp certificate of incorporation and bylaws (right column) and the rights of a stockholder under the Pamrapo Bancorp certificate of incorporation and bylaws (left column). Each company is also governed by New Jersey corporation law. The summary set forth below is not intended to provide a comprehensive summary of New Jersey law or of each company s governing documents. This summary is qualified in its entirety by reference to the full text of the BCB Bancorp certificate of incorporation and BCB Bancorp bylaws, and the Pamrapo Bancorp certificate of incorporation and Pamrapo Bancorp bylaws.

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PAMRAPO BANCORP, INC.	BCB BANCORP, INC.

CAPITAL STOCK

Authorized Capital

The total authorized capital stock currently consists of:	10 million shares of common stock no par value per share. As of _________, 2009, there were _______ shares of BCB Bancorp common stock issued and outstanding.
(a) 25 million shares of common stock, par value one cent $0.01 per share; and	
(b) 3.0 million shares of preferred stock, par value one cent $0.01.	
As of __________, 2009 there were 4,935,542 shares of Pamrapo Bancorp common stock issued and outstanding and no shares of preferred stock issued and outstanding.	

BOARD OF DIRECTORS

Number of Directors

Pamrapo s certificate of incorporation provides that the initial number of directors shall be six and then such number may be fixed by the board of directors from time to time pursuant to a resolution adopted by a majority of the whole board.

Pamrapo s certificate of incorporation and bylaws provide for the Pamrapo board of directors to be divided into three classes, as nearly equal in number as reasonably as possible, with the term of office of the first class to expire at the first annual meeting of stockholders, the term of office of the second class to expire at the annual meeting of stockholders one year thereafter and the term of office of the third class to expire at the annual meeting of stockholders two years thereafter, with each director to hold office until his or her successor shall have been duly elected and qualified.

BCB Bancorp currently has eleven directors and Pamrapo Bancorp has five directors. Following the merger, BCB Bancorp will expand its board of directors by three members. Three members of the Pamrapo Bancorp board of directors, one current Pamrapo Bancorp officer and one former Pamrapo Bancorp executive officer will join the board of directors of BCB Bancorp, and two current BCB Bancorp board members will resign from such position at that time.

Vacancies and Newly Created Directorships

Subject to the rights of the holders of any class or series of preferred stock, and unless the board of directors otherwise determines, newly created directorships resulting form any increase in the authorized number of directors or any vacancies in the board may be filled by a majority vote of the directors then in office, although less than a quorum, and directors so chosen shall hold office for a term expiring at the next succeeding annual meeting of stockholders. No decrease in the number of authorized directors constituting the Board shortens the term of any incumbent director.	May be filled by vote of the shareholders at a meeting called for the purpose, or by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

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Special Meeting of the Board

Special meetings of the Board may be called by one third of the directors then in office or by the President and shall be hold at such place, on such date and at such time as they or he or she shall fix.	Special meetings of the Board may be called by the chairman of the board, if any, the president, or by one-third of the directors.

Special Meeting of Stockholders

Subject to the rights of the holders of any class or series of preferred stock of Pamrapo. Special meetings of stockholders may be called by the president of the board of directors pursuant to a resolution adopted by a majority of the total number of directors which Pamrapo would have if there were no vacancies on the board of directors.	Special meetings may be called at any time by the chairman of the board, if any, the president or board of directors.

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Description of Capital Stock of BCB Bancorp, Inc.

General

BCB Bancorp is authorized to issue 10,000,000 shares of common stock, having no par value. Each share of BCB Bancorp s common stock has the same relative rights as, and is identical in all respects with, each other share of common stock. All of the common stock is duly authorized, fully paid and nonassessable. Presented below is a description of BCB Bancorp s capital stock. The common stock of BCB Bancorp. represents nonwithdrawable capital, is not to be an account of an insurable type, and will not be insured by the Federal Deposit Insurance Corporation. If Proposal No. 2 is approved by stockholders, BCB Bancorp will have increased its authorized share(s) of common stock to 20,000,000.

Common Stock

Dividends. BCB Bancorp can pay cash dividends if, as and when declared by its board of directors, subject to compliance with limitations which are imposed by law. The holders of common stock of BCB Bancorp are entitled to receive and share equally in such dividends as may be declared by the Board of Directors of BCB Bancorp out of funds legally available therefor. Dividends from BCB Bancorp will depend, in large part, upon receipt of cash dividends from BCB Community Bank.

Voting Rights. Holders of common stock of BCB Bancorp possess voting rights in BCB Bancorp. Each holder of common stock is entitled to one vote per share and does not have any right to cumulate votes in the election of directors.

Liquidation. In the event of any liquidation, dissolution or winding up of BCB Community Bank, BCB Bancorp, as holder of BCB Community Bank s capital stock, would be entitled to receive, after payment or provision for payment of all debts and liabilities of BCB Community Bank, including all deposit accounts and accrued interest thereon, all assets of BCB Community Bank available for distribution. In the event of liquidation, dissolution or winding up of BCB Bancorp, the holders of its common stock would be entitled to receive, after payment or provision for payment of all its debts and liabilities, all of the assets of BCB Bancorp available for distribution.

Rights to Buy Additional Shares. Holders of the common stock of BCB Bancorp are not entitled to preemptive rights with respect to any shares that may be issued. Preemptive rights are the priority right to buy additional shares if BCB Bancorp issues more shares in the future. The common stock is not subject to redemption.

Preferred Stock

BCB Bancorp has no authorized preferred stock.

Certain Provisions of the BCB Bancorp Certificate of Incorporation and Bylaws

Directors. Directors are divided into three classes, with the term of office of the first class to expire at the next annual meeting of stockholders, the term of office of the second class to expire at the annual meeting of stockholders one year thereafter and the term of office of the third class to expire at the annual meeting of stockholders two years thereafter.

Restrictions on Call of Special Meetings. The purpose of special meetings must be sent to each shareholder entitled to vote no less than ten nor more than sixty days before the meeting.

Amendments to Certificate of Incorporation and Bylaws. Amendments to bylaws may be adopted, amended or repealed by vote of a majority of the directors then in office or by vote of a majority of the stock outstanding and entitled to vote. Any by-law, whether adopted, amended or repealed by the shareholders or directors, may be amended or reinstated by the shareholders or directors.

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PROPOSAL II AMENDMENT OF BCB BANCORP S CERTIFICATE OF INCORPORATION TO INCREASE AUTHORIZED SHARES OF BCB BANCORP S COMMON STOCK (FOR CONSIDERATION AND VOTE BY BCB BANCORP STOCKHOLDERS ONLY)

BCB Bancorp s authorized capital stock consists of 10,000,000 shares, all of which are common stock. At the stockholders meeting, BCB Bancorp s board of directors will ask its stockholders to approve an amendment to the BCB Bancorp s Certificate of Incorporation to increase the number of authorized shares of the BCB Bancorp s Common Stock from 10,000,000 to 20,000,000 shares. The text of this proposed amendment to Article V of BCB Bancorp s Certificate of Incorporation is as follows:

Article V.

The Corporation is authorized to issue 20,000,000 shares of common stock, no par value.

Overview

Under New Jersey law, BCB Bancorp is required to obtain approval from its stockholders to amend its Certificate of Incorporation to increase the number of shares of capital stock authorized for issuance. After taking into consideration BCB Bancorp s current outstanding shares and the issuance of approximately ___ shares to the shareholders (including option holders) of Pamrapo Bancorp, the board of directors has determined that it is desirable to increase the number of shares of common stock authorized for issuance to 20,000,000 shares.

If approved by BCB Bancorp s stockholders, the change in authorized shares would become effective as soon as reasonably practicable after the Meeting by filing the Amended and Restated Certificate of Incorporation with the Secretary of State of the State of New Jersey.

Reasons for Proposal

BCB Bancorp s Certificate of Incorporation currently authorizes the issuance of up to 10,000,000 shares of common stock.

As of __________, 2009, BCB Bancorp had ____________ shares of common stock available for future issuances in excess of the outstanding common stock and other shares of common stock that have been reserved under existing stock plans. Assuming consummation of the merger, it is anticipated that ___ shares of BCB Bancorp common stock will be issued to the stockholders of Pamrapo Bancorp, leaving only ___ shares of BCB Bancorp common stock remaining.

The Board of Directors believes that it is very important to have available for issuance a number of authorized shares of common stock that will be adequate to provide for future stock issuances for future corporate needs. The additional authorized shares would be available for issuance from time to time at the discretion of the Board of Directors, without further stockholder action except as may be required for a particular transaction by law, or other agreements and restrictions. The shares would be issuable for any proper corporate purpose, including capital-raising transactions, future acquisitions, stock splits or issuances under current and future stock plans. The Board of Directors believes that these additional shares will provide BCB Bancorp with needed flexibility to issue shares in the future without potential expense and delay incident to obtaining stockholder approval for a particular issuance.

Principal Effects on Outstanding Common Stock

Holders of common stock are entitled to one vote per share on all matters submitted to a vote of stockholders and to receive ratably dividends, if any, as may be declared from time to time by the Board of Directors from funds legally available therefor, subject to the payment of any outstanding preferential dividends declared with respect to any Preferred Stock that from time to time may be outstanding. Upon BCB Bancorp s liquidation, dissolution or winding up, holders of common stock are entitled to share ratably in any assets available for distribution to stockholders after payment of all of BCB Bancorp s obligations, subject to the rights to receive preferential distributions of the holders of any Preferred Stock then outstanding. Under New Jersey law, once authorized, the common stock may be issued without further approval by BCB Bancorp s stockholders, subject to applicable restrictions and agreements.

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The proposal to increase the authorized capital stock will affect the rights of existing holders of common stock to the extent that future issuances of common stock or stock that is convertible to common stock may reduce each existing stockholder s proportionate ownership.

Although not a factor in the decision by the Board of Directors to increase BCB Bancorp s authorized capital stock, one of the effects of such increase may be to enable the Board of Directors to render more difficult or to discourage an attempt to obtain control of BCB Bancorp by means of a merger, tender offer, proxy contest, or otherwise, and thereby protect the continuity of present management. The Board of Directors would have additional shares of common stock available to effect, unless prohibited applicable law or other agreements or restrictions, a sale of shares (either in public or private transactions), merger, consolidation or similar transaction in which the number of BCB Bancorp s outstanding shares would be increased and would thereby dilute the interest of a party attempting to obtain control of BCB Bancorp.

The affirmative vote of holders of a majority of the shares of common stock cast is required for approval of Proposal II.

BCB BANCORP S BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE

PROPOSAL TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK

AUTHORIZED FOR ISSUANCE UNDER BCB BANCORP S CERTIFICATE OF

INCORPORATION.

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EXPERTS

The consolidated financial statements of BCB Bancorp as of December 31, 2008 and 2007, and for each of the years in the three-year period ended December 31, 2008, appearing elsewhere herein in reliance upon the report of Beard Miller Company LLP, independent registered public accounting firm, which is included herein and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Pamrapo Bancorp as of December 31, 2008 and 2007, and for each of the years in the three-year period ended December 31, 2008, appearing elsewhere herein in reliance upon the report of Beard Miller Company LLP, independent registered public accounting firm, which is included herein and upon the authority of said firm as experts in accounting and auditing.

On October 1, 2009, each of BCB Bancorp, Inc., and Pamrapo Bancorp, Inc. was notified that the audit practice of Beard Miller Company LLP (Beard) an independent registered public accounting firm, was combined with ParenteBeard LLC (ParenteBeard) in a transaction pursuant to which Beard combined its operations with ParenteBeard and certain of the professional staff and partners of Beard joined ParenteBeard either as employees or partners of ParenteBeard. On October 1, 2009, Beard resigned as the auditors of each Company. On October 1, 2009 with the approval of the respective Audit Committees, ParenteBeard was engaged as the independent registered public accounting firm of BCB Bancorp, Inc. and Pamrapo Bancorp, Inc., respectively.

Prior to engaging ParenteBeard, BCB Bancorp, Inc. did not consult with ParenteBeard regarding the application of accounting principles to a specific completed or contemplated transaction or regarding the type of audit opinions that might be rendered by ParenteBeard on its consolidated financial statements, and ParenteBeard did not provide any written or oral advice that was an important factor considered by BCB Bancorp, Inc. in reaching a decision as to any such accounting, auditing or financial reporting issue.

The report of independent registered public accounting firm of Beard regarding BCB Bancorp s consolidated financial statements for the fiscal years ended December 31, 2008 and 2007 did not contain any adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the years ended December 31, 2008 and 2007, and during the interim period from the end of the most recently completed fiscal year through October 1, 2009, the date of resignation, BCB Bancorp, Inc. had no disagreements with Beard on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Beard would have caused it to make reference to such disagreement in its reports.

Prior to engaging ParenteBeard, Pamrapo Bancorp, Inc. did not consult with ParenteBeard regarding the application of accounting principles to a specific completed or contemplated transaction or regarding the type of audit opinions that might be rendered by ParenteBeard on its consolidated financial statements, and ParenteBeard did not provide any written or oral advice that was an important factor considered by Pamrapo Bancorp, Inc. in reaching a decision as to any such accounting, auditing or financial reporting issue.

The report of independent registered public accounting firm of Beard regarding Pamrapo Bancorp s consolidated financial statements for the fiscal years ended December 31, 2008 and 2007 did not contain any adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the years ended December 31, 2008 and 2007, and during the interim period from the end of the most recently completed fiscal year through October 1, 2009, the date of resignation, Pamrapo Bancorp had no disagreements with Beard on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Beard would have caused it to make reference to such disagreement in its reports.

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LEGAL OPINIONS

The validity of the common stock to be issued in the merger and the United States federal income tax consequences of the merger transaction will be passed upon for by Luse Gorman Pomerenk & Schick, P.C., Washington, D.C., counsel to BCB Bancorp.

PROPOSAL III AUTHORIZATION TO VOTE ON ADJOURNMENT OF THE SPECIAL

MEETINGS (To be considered by Pamrapo Bancorp and BCB Bancorp stockholders)

In the event that there are not sufficient votes to constitute a quorum or approve the adoption of the merger agreement at the time of the respective special meetings, the merger agreement may not be approved unless the relevant special meeting is adjourned to a later date or dates in order to permit further solicitation of proxies. In order to allow proxies that have been received by Pamrapo Bancorp and/or BCB Bancorp at the time of the special meeting to be voted for an adjournment, if necessary, Pamrapo Bancorp has each submitted the question of adjournment to its stockholders as a separate matter for their consideration. The board of directors of each party unanimously recommends that stockholders vote FOR the adjournment proposal. If it is necessary to adjourn the special meeting, no notice of the adjourned special meeting is required to be given to stockholders (unless the adjournment is for more than 30 days or if a new record date is fixed), other than an announcement at the special meeting of the hour, date and place to which the special meeting is adjourned.

OTHER MATTERS

As of the date of this document, the Pamrapo Bancorp board of directors knows of no matters that will be presented for consideration at its special meeting other than as described in this document. However, if any other matter shall properly come before this special meeting or any adjournment or postponement thereof and shall be voted upon, the proposed proxy will be deemed to confer authority to the individuals named as authorized therein to vote the shares represented by the proxy as to any matters that fall within the purposes set forth in the notice of special meeting. However, no proxy that is voted against the merger agreement will be voted in favor of any adjournment or postponement.

Pamrapo Bancorp Annual Meeting Stockholder Proposals