

PARKE BANCORP, INC.  
Form 10-K/A  
May 04, 2009  
UNITED STATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**FORM 10-K/A**

**(Amendment No. 1)**

**ANNUAL REPORT**

**PURSUANT TO SECTIONS 13 OR 15(d)**

**OF THE SECURITIES EXCHANGE ACT OF 1934**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2008 or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 000-51338

**PARKE BANCORP, INC.**

(Exact name of Registrant as specified in its Charter)

**New Jersey**

(State or other Jurisdiction of

Incorporation or Organization)

**65-1241959**

(I.R.S. Employer Identification No.)

**601 Delsea Drive, Washington Township, New Jersey**

(Address of Principal Executive Offices)

**08080**

(Zip Code)

Registrant's telephone number, including area code: **856-256-2500**

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Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
<b>Common Stock, \$0.10 par value</b>	<b>The Nasdaq Stock Market LLC</b>

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES  NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. YES  NO

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES  NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). YES  NO

The aggregate market value of the voting stock held by non-affiliates of the Registrant, based on the closing price of the Registrant's common stock as quoted on the Nasdaq Capital Market on June 30, 2008, was approximately \$24.5 million.

As of March 18, 2009 there were issued and outstanding 4,033,098 shares of the Registrant's common stock.

**DOCUMENTS INCORPORATED BY REFERENCE**

1. Portions of the Annual Report to Shareholders for the Fiscal Year Ended December 31, 2008. (Parts II and IV)
2. Portions of the Proxy Statement for the 2009 Annual Meeting of Shareholders. (Parts II and III)

PARKE BANCORP, INC.

FORM 10-K/A

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2008

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**EXPLANATORY NOTE**

This Amendment No. 1 on Form 10-K/A (the “Amendment”) amends the Annual Report on Form 10-K of Parke Bancorp, Inc. for the fiscal year ended December 31, 2008, originally filed with the Securities and Exchange Commission (“SEC”) on March 30, 2009 (the “Original Filing”). We are filing this Amendment to correct certain errors included in the “Selected Financial Data” in the Registrant’s Annual Report to Shareholders filed as Exhibit 13 to the Original Filing. Specifically, book value per share in each of fiscal years 2004 – 2007 is misstated in that the reported values for each of these periods had not been adjusted to reflect the 15% stock dividend declared in 2008. Book value per share for fiscal year 2008 was also corrected for a mathematical error. In connection with the filing of this Amendment and pursuant to the rules of the SEC, we are including with this Amendment certain new certifications by our principal executive officer and principal financial officer. Accordingly, Item 15 of Part IV has also been amended to reflect the filing of these new certifications.

Except as described above, no other changes have been made to the Original Filing. The Original Filing continues to speak as of the date of the Original Filing, and other than expressly indicated in this Amendment, we have not updated the disclosures contained therein to reflect any events which occurred at a date subsequent to the filing of the Original Filing.

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

(a) Listed below are all financial statements and exhibits filed as part of this report.

1. The following financial statements and the independent auditors' report included in the Annual Report are incorporated herein by reference:
  - Management's Report on Internal Controls
  - Report of Independent Registered Public Accounting Firm
  - Consolidated Balance Sheets as of December 31, 2008 and 2007
  - Consolidated Statements of Income For the Years Ended December 31, 2008, 2007 and 2006.
  - Consolidated Statements of Stockholders' Equity for the Years Ended December 31, 2008, 2007 and 2006
  - Consolidated Statements of Cash Flows for the Years Ended December 31, 2008, 2007 and 2006
  - Notes to Consolidated Financial Statements
2. Schedules omitted as they are not applicable.
3. The following exhibits are included in this Report or incorporated herein by reference:
  - 3.1 Certificate of Incorporation of Parke Bancorp, Inc.\*
  - 3.2 Certificate of Amendment setting forth the terms of the Registrant's Fixed Rate, Cumulative Perpetual Preferred Stock, Series A\*\*
  - 3.3 Bylaws of Parke Bancorp, Inc.\*
  - 4.1 Specimen stock certificate of Parke Bancorp, Inc.\*
  - 4.2 Specimen common stock purchase warrant of Parke Bancorp, Inc.\*
  - 4.3 Warrant to Purchase shares of the Registrant's common stock, dated January 30, 2009.\*\*
  - 4.4 Letter Agreement (including Securities Purchase Agreement Standard Terms attached as Exhibit A) dated January 30, 2009 between the Registrant and the United States Department of the Treasury.\*\*
  - 10.1 Amended Employment Agreement Between Bancorp, Bank and Vito S. Pantilione\*\*\*\*
  - 10.2 Change in Control Agreement Between Bancorp, Bank and Elizabeth Milavsky, Paul Palmieri and David Middlebrook\*\*\*\*\*
  - 10.2 Supplemental Executive Retirement Plan\*
  - 10.3 1999 Stock Option Plan\*
  - 10.4 2002 Stock Option Plan\*
  - 10.5 2003 Stock Option Plan\*

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10.6	2005 Stock Option Plan***
13	Annual Report to Stockholders for the fiscal year ended December 31, 2008
21	Subsidiaries of the Registrant*****
23	Consent of McGladrey & Pullen, LLP
31	Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

\* Incorporated by reference to the Company's Registration Statement on Form S-4 filed with the SEC on January 31, 2005.

\*\* Incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on January 30, 2009.

\*\*\* Incorporated by reference to the Company's Definitive Proxy Statement filed with the SEC on December 20, 2005.

\*\*\*\* Incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on November 29, 2007.

\*\*\*\*\* Filed as an exhibit to the Original Filing.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

**PARKE BANCORP, INC.**

Dated: May 4, 2009

By: /s/ Vito S. Pantilione  
Vito S. Pantilione

President, Chief Executive Officer and Director