

MADISON NATIONAL BANCORP, INC.

April 1, 2010

Dear Shareholder:

You are cordially invited to attend the Annual Meeting of Shareholders of Madison National Bancorp, Inc. (the "Company") at 9:00 a.m. on Wednesday, May 12, 2010. A formal notice setting forth the business to come before the meeting, a proxy statement, and the Company's Annual Report to Shareholders are enclosed. The meeting will be held at the corporate headquarters of Madison National Bancorp, Inc. located at 888 Veterans Memorial Highway, Hauppauge, New York.

At the meeting you will be asked to elect three directors to serve for a three-year term.

The Board of Directors unanimously recommends that you vote "FOR" the nominees for Director. You are encouraged to read the accompanying Proxy Statement, which provides information about Madison National Bancorp, Inc. and its wholly owned subsidiary, Madison National Bank, and the matter to be voted on at the Annual Meeting.

Regardless of the number of shares you own, it is important that they are voted at the meeting. Accordingly, you are asked to sign, date, and mail the enclosed proxy in the envelope provided for your convenience.

On behalf of the Board of Directors, the officers and the employees of Madison National Bancorp, Inc., we thank you for your continued support and look forward to seeing you at the meeting.

Sincerely,



Daniel L. Murphy
Co-Chairman and
Chief Executive Officer



Michael P. Puorro
Co-Chairman and
President

**MADISON NATIONAL BANCORP, INC.
888 Veterans Memorial Highway
Hauppauge, New York 11788**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 12, 2010**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Madison National Bancorp, Inc. (the "Company") will be held on Wednesday, May 12, 2010, at 9:00 a.m., at the corporate headquarters of Madison National Bancorp, Inc., located at 888 Veterans Memorial Highway, Hauppauge, New York, to consider and act upon the following matters:

1. To elect three directors; and
2. The transaction of such other matters as may properly come before the Annual Meeting or any adjournments thereof. The Board of Directors is not aware of any other business to come before the Annual Meeting.

Only shareholders of record of the Company's Common Stock at the close of business on March 18, 2010 are entitled to notice of, and to vote on, all business that may come before the Annual Meeting or any adjournment thereof.

IMPORTANT: Whether or not you plan to attend the meeting, please complete, sign and date the enclosed proxy and return it promptly in the envelope enclosed for your use. You may revoke the proxy at any time before it is exercised by filing with the Corporate Secretary of the Company an instrument revoking the proxy. However, if you are a shareholder whose shares are not registered in your own name, you will need additional documentation from your record holder to vote in person.

By Order of the Board of Directors



Bonnie Seider
Corporate Secretary

Dated: April 1, 2010

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PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
MADISON NATIONAL BANCORP, INC.

MAY 12, 2010

INTRODUCTION

This Proxy Statement and the enclosed proxy are being furnished in connection with the solicitation by the Board of Directors of Madison National Bancorp, Inc. (herein called the “Company”) of proxies to be voted at the Annual Meeting of the Shareholders of the Company, to be held on Wednesday, May 12, 2010, and any adjournments thereof. This Proxy Statement and the accompanying proxy are being distributed to shareholders on or about April 1, 2010.

Unless contrary instructions are received, the persons named in the accompanying proxy will vote the shares represented by each proxy returned “**FOR**” the election of the three (3) directors nominated. Each such proxy granted may be revoked by a shareholder at any time before it is exercised by filing with the Corporate Secretary of the Company an instrument revoking the proxy and delivering such revocation to the Corporate Secretary of the Company and the holders of the proxy at the meeting.

The Board of Directors knows of no additional matters that will be presented for consideration at the Annual Meeting other than those set forth in this Proxy Statement. Execution of a proxy, however, confers on the designated proxy holder discretionary authority to vote the shares represented by such proxy in accordance with their best judgment on such other business, if any, that may properly come before the Annual Meeting or any adjournment thereof.

Voting Procedures

The Company's Bylaws provide that one-third of the shares issued and outstanding and entitled to vote and represented in person or by proxy at a meeting of the shareholders constitutes a quorum. Directors are elected at the Annual Meeting by a plurality of the votes cast at the Annual Meeting. This means that the three nominees receiving the greatest number of votes will be elected.

Shareholders of Record

The record of shareholders entitled to vote was taken at the close of business on March 18, 2010. Each share of Common Stock outstanding on that date is entitled to one vote on each matter to come before the Annual Meeting. On that date, the Company had 3,685,800 shares of Common Stock issued and outstanding.

Completed Holding Company Reorganization

Madison National Bank completed its reorganization into a holding company structure effective June 10, 2009. As a result, the Bank is a wholly owned subsidiary of Madison National Bancorp, Inc., a New York corporation. The reorganization was approved by shareholders at a Special Meeting of the Bank held on March 16, 2009. Each issued and outstanding share of common stock of the Bank was, without any action on the part of the shareholders, converted

into one share of common stock of Madison National Bancorp, Inc. The Company's common stock is listed on the OTC Bulletin Board under the symbol "MNBZ." This is a change from the trading symbol under which the Bank was previously traded.

PROPOSAL NUMBER ONE - ELECTION OF DIRECTORS OF THE COMPANY

The Company's Bylaws provide that the Board of Directors shall consist of not fewer than five and not more than 25 directors, with the exact number of directors to be determined from time to time by resolution of the Board of Directors. Currently, the number of directors constituting the entire Board of Directors is fixed at eight. The Board of Directors is divided into three classes as nearly equal in size as possible. Directors are elected for staggered three-year terms expiring at the annual meeting of shareholders three years following their election.

Gerald J. Kaiser, Robert R. McMillan, and Donald J. Musso, whose terms expire at the 2010 Annual Meeting, have been nominated to stand for re-election as directors of the Company at the Annual Meeting for terms expiring in 2013. The accompanying proxy, unless otherwise specified, will be voted for the election of the three persons named above. If any nominee should become unavailable, which is not now anticipated, the persons voting the accompanying proxy may, in their discretion, vote for a substitute as proposed by the Board.

The following table sets forth certain information regarding the nominees for election as director, continuing directors and executive officers who are not also directors.

Name and Positions	Age at December 31, 2009	Year First Elected or Appointed	Current Term to Expire	Shares of Common Stock Beneficially Owned as of the Record Date (1)	Percent Of Class (%)
BOARD NOMINEES FOR TERM TO EXPIRE IN 2013					
Gerald J. Kaiser <i>Director</i>	53	2007	2010	160,633 ⁽²⁾	4.32%
Robert R. McMillan <i>Director</i>	77	2007	2010	24,933 ⁽³⁾	*
Donald J. Musso <i>Director</i>	50	2007	2010	262,167 ⁽⁴⁾	6.92%
DIRECTORS CONTINUING IN OFFICE					
Daniel L. Murphy <i>Co-Chairman, Chief Executive Officer and Director</i>	50	2007	2011	285,083 ⁽⁵⁾	7.44%
Michael P. Puorro <i>Co-Chairman, President and Director</i>	50	2007	2012	289,868 ⁽⁶⁾	7.56%
Richard M. Berman <i>Director</i>	62	2007	2012	84,333 ⁽⁷⁾	2.28%
John F. Coffey <i>Director</i>	63	2007	2011	12,833 ⁽⁸⁾	*
John R. Sorrenti <i>Director</i>	59	2007	2011	34,833 ⁽⁹⁾	*
EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS					
William P. Mackey <i>Chief Financial Officer</i>	48	--	--	100,833 ⁽¹⁰⁾	2.72%
Estela M. Mendes <i>Chief Retail Banking Officer</i>	39	--	--	34,833 ⁽¹¹⁾	*
Thomas N. Gilmartin <i>Chief Lending Officer</i>	48	--	--	--	*

* Less than 1 %

- (1) Beneficial ownership is based on 3,685,800 outstanding shares of Common Stock as of March 18, 2010 plus, where applicable, the number of shares that may be purchased pursuant to the exercise of warrants and stock options. The securities "beneficially owned" by an individual may include securities owned by or for, among others, the spouse and/or minor children of the individual and any other relative who has the same home as such individual, as well as other securities as to which the individual has or shares voting or investment power. A person is deemed to beneficially own shares of Common Stock that such person does not own but has the right to acquire presently or within the next 60 days.
- (2) Includes 22,000 shares that may be purchased pursuant to the exercise of warrants and 7,333 shares that may be purchased pursuant to the exercise of stock options.
- (3) Includes 7,333 shares that may be purchased pursuant to the exercise of stock options.
- (4) Includes 66,000 shares that may be purchased pursuant to the exercise of warrants and 36,667 shares that may be purchased pursuant to the exercise of stock options.
- (5) Includes 68,750 shares that may be purchased pursuant to the exercise of warrants and 78,833 shares that may be purchased pursuant to the exercise of stock options.
- (6) Includes 68,750 shares that may be purchased pursuant to the exercise of warrants and 78,833 shares that may be purchased pursuant to the exercise of stock options.
- (7) Includes 7,333 shares that may be purchased pursuant to the exercise of stock options.

- (8) Includes 7,333 shares that may be purchased pursuant to the exercise of stock options.
- (9) Includes 7,333 shares that may be purchased pursuant to the exercise of stock options.
- (10) Includes 18,333 shares that may be purchased pursuant to the exercise of stock options.
- (11) Includes 18,333 shares that may be purchased pursuant to the exercise of stock options.

Biographical Information

The principal business experience of each director and executive officer is set forth below.

Nominees for Directors:

Gerald J. Kaiser serves as a director. Mr. Kaiser spent a number of years as a practicing attorney and subsequently a partner in the law firm of Kaiser & Hirsch. In 1997, Mr. Kaiser formed the law firm of Napoli, Kaiser and Bern whose expertise was general liability and mass tort. Mr. Kaiser served as a partner of the firm until leaving the practice in 2003. Earlier in his career, Mr. Kaiser spent a number of years as an administrator for the Corporate Trustee Division of Chemical Bank, specializing in all phases of long-term debt financing.

Mr. Kaiser is a past President of the Mount Vernon Bar Association and Delegate of the Westchester County Bar Association. Mr. Kaiser is very active in civic and philanthropic endeavors and serves on a number of charitable and academic boards. Mr. Kaiser received a JD from Brooklyn Law School and a B.A. from Cathedral College of the Immaculate Conception.

Robert R. McMillan serves as a director. Since 2005, Mr. McMillan has been of Counsel at the law firm of Bee Ready Fishbein Hatter Donovan, LLP. In his capacity as an attorney, Mr. McMillan, having held the post of Senior Partner at prestigious law firms on Long Island for nearly twenty years, including McMillan, Rather, Bennett & Rigano, P.C. From December 1994 up until December 29, 2005, Mr. McMillan served on the Board of Directors of Well Choice, Inc. and chaired the Investment Committee with over \$2 billion in investments until its acquisition by Well Point, Inc. In addition, Mr. McMillan served on the Fannie Mae advisory board, providing significant input about affordable housing and predatory lending practices, as well as serving on Key Bank of New York's Advisory Board and its predecessors for 10 years, and one year on Key Corp's National Middle Market Advisory Board, ending when Key Bank branches on Long Island were acquired by The Dime Savings Bank of New York FSB. Mr. McMillan began his career as an attorney in the Antitrust Division of the Department of Justice in 1960. In addition he also served on the Board of Directors of Lumex, Inc.

Mr. McMillan's career has included serving as Counsel to U.S. Senator Kenneth Keating, Special Assistant to President Nixon, and Chairman of the Panama Canal Commission. Mr. McMillan created the first suburban affordable housing corporation in the nation and has served on the boards of many charitable and civic organizations. He also served on many boards in the private sector and as a Member of the Board of Trustees of the American Medical Association (2002-2008), the first non-physician to serve on that board. Mr. McMillan's work in the private sector included: Government Relations for Mobil Oil Corporation, Senior Vice President for Abraham and Strauss Department Stores, and Corporate Vice President of Avon Products, Inc. Mr. McMillan writes a weekly newspaper column and co-hosted a television show for 14 years. Mr. McMillan is a recipient of the Bronze Star Medal from his service in the Korean War. Mr. McMillan received his JD from Brooklyn Law School in 1960.

Donald J. Musso serves as a director. Mr. Musso founded FinPro, Inc. in 1987 as a consulting and investment banking firm located in New Jersey that specializes in providing advisory services to the financial institutions industry. Mr. Musso is a frequent speaker on financial institution related topics and teaches at the Stonier Graduate School of Banking, Graduate School of Bank Investments and Financial Management at the University of South Carolina, and taught at the Graduate School of Banking at Colorado in 2004. Mr. Musso was one of the founding members of Nittany Bank, a federal savings bank chartered in 1998. Nittany Bank grew to over \$325 million in assets before being acquired by National Penn Bancshares in 2006. Prior to establishing FinPro, Mr. Musso had direct industry experience, having managed the Corporate Planning and Mergers and Acquisitions departments for Meritor Financial Group, a \$20 billion firm in Philadelphia. Before working for Meritor Financial Group, he had responsibility for the banking, thrift, and real estate consulting practice in the State of New Jersey for Deloitte Haskins & Sells. He began his career with Goldome Savings Bank. Mr. Musso earned a B.S. in Finance from Villanova University and a M.B.A. in Finance from Fairleigh Dickinson University. The Board has determined that Mr. Musso qualifies as a financial expert within the meaning of 15 U.S.C. § 7265.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR”
THE ELECTION OF THE ABOVE NOMINEES.**

Continuing Directors:

Daniel L. Murphy serves as Co-Chairman and Chief Executive Officer. Mr. Murphy has over 30 years of experience in banking and has held various posts throughout his career. Mr. Murphy joined The Roslyn Savings Bank in 1978, subsequently holding the post of Chief Retail Banking Officer for fifteen years and was the chief architect for The Roslyn Savings Bank's successful de novo strategy - managing that bank's growth from five to forty branches and increasing deposits by five billion dollars, with particular emphasis on core deposit and consumer product lines and services. Mr. Murphy oversaw all facets of the retail bank, including: consumer lending, marketing, security, corporate insurance, automated payments, alternative investments and life insurance, systems, and the administration of the Bank's branches. Concurrent with Roslyn's merger with New York Community Bank in 2003, Mr. Murphy held the post of Executive Vice President and Chief Retail Banking Officer for New York Community Bank and oversaw its 144-branch network.

Mr. Murphy holds a B.A. degree in business from Molloy College, is a graduate of the America's Community Bankers National School of Banking at Fairfield University and the American Banker's Association National Graduate School of Compliance Management at The University of Oklahoma. Mr. Murphy earned his M.B.A. from the Dolan School of Business at Fairfield University. Mr. Murphy proudly serves on the following Boards: Molloy College, SUNY Old Westbury Foundation, Queens Museum of Art, Arthritis Foundation, Theodore Roosevelt Council - Boy Scouts of America, Advancement for Commerce, Industry & Technology (ACIT), and Winthrop University Hospital.

Michael P. Puorro serves as Co-Chairman and President. Mr. Puorro, a certified public accountant, has been a senior banking executive with over 25 years experience in all facets of developing successful financial institutions. Mr. Puorro has established a high level of confidence and credibility and possesses a pristine reputation with all regulatory authorities, as well as Wall Street financial analysts, members of the investment community, and charitable and civic groups.

Prior to becoming a Founder, Director and President of Madison National Bank, Mr. Puorro served as Executive Vice President and Chief Financial Officer of New York Community Bancorp, Inc. and New York Community Bank where he was directly responsible for managing the financial functions of the fourth largest thrift in the United States, with over \$24 billion in assets and \$5 billion in market capitalization. Prior to his tenure with New York Community Bank, Mr. Puorro served as Executive Vice President and Chief Financial Officer of Roslyn Bancorp, Inc. and The Roslyn Savings Bank where, in addition to managing the company's day-to-day financial operations, he was responsible for overseeing the company's fiscal plans, (financial) operating standards and policies and procedures, as well as establishing current and long-term corporate objectives, which supported company growth from less than \$1 billion to over \$12 billion in assets, and five to 40 full service retail locations from 1992 through its merger with New York Community Bank in 2003. In addition, Mr. Puorro served as Treasurer of The Roslyn Savings Foundation from 1997 to 2005.

Prior to joining The Roslyn Savings Bank in 1992, Mr. Puorro was a senior member of the Financial Services Group in the public accounting firm of KPMG LLP, specializing in financial institutions ranging in size from local community banks to super money center institutions. While at KPMG, Mr. Puorro also served on the firm's Professional Practice Review Committee.

Mr. Puorro serves as a Trustee of Dowling College, where he earned a B.B.A. from their School of Professional Accountancy, and in addition to being a certified public accountant, is a member of the American Institute of Certified Public Accountants and the New York State Society of Certified Public Accountants.

Mr. Puorro also serves as a member of the Board of Directors of The INN (Interfaith Nutrition Network), an organization which addresses the issues of hunger and homelessness on Long Island.

Richard M. Berman serves as a director. Mr. Berman is a CPA with over thirty years in public accounting and has recently retired as a partner from the accounting firm of Friedman LLP. Mr. Berman specializes in the real estate, construction, distribution, and manufacturing industries. Mr. Berman has particular expertise with regard to evaluating operational procedures and monitoring cash flows, sales, alternative financing and lines of credit, in addition to a history of building value through strategic tax planning and real estate tax analysis. Prior to joining Friedman LLP in 2003, Mr. Berman was a partner in the accounting firm of Deutsch Marin & Company, LLP.

Mr. Berman is a member of the American Institute of Certified Public Accountants and the New York State Society of Certified Public Accountants. Mr. Berman received a B.B.A. in accounting from Baruch College and has been a certified public accountant since 1973.

John F. Coffey serves as a director. Mr. Coffey is a retired banker who has spent his entire career involved in the banking industry. He has been a bank lending officer for over 36 years, with a varied background in many types of commercial lending. He was the Senior Vice President and Senior Commercial Lending Officer of Roslyn Savings Bank from 1999 through 2003, where he managed the growth of the bank's commercial loan portfolio from approximately \$300 million to \$3.5 billion, and oversaw a staff of 34. Prior to his employment at Roslyn, he served for three years as Group Senior Vice President in charge of the Commercial Real Estate Department of Fleet Bank, with responsibility for a total portfolio of approximately \$525 million

and a staff of 15. In addition to his responsibilities at Roslyn, Mr. Coffey has been, and continues to be active in several trade and charitable organizations. He is a past board member of the Long Island Builders Institute, and presently sits on the boards of The Real Estate Practitioners Institute, The Long Island Housing Partnership, The Arthritis Foundation (past Board Chair) and The Family Service League. Mr. Coffey earned a B.S. Degree in Economics from St. John's University in 1968, and he is also a graduate of the ABA National Commercial Lending School and the Stonier Graduate School of Banking. The Bank may enter into a consulting agreement with Mr. Coffey whereby Mr. Coffey would advise the Bank on real estate conditions and trends, promote the Bank at various trade and industry functions, and advise the Bank on lending support.

John R. Sorrenti serves as a director. John R. Sorrenti is the founder and president of JRS Architect, P.C. Through his efforts, the firm has grown from six people starting in 1986 to over sixty people today. JRS has developed a design expertise in the corporate, financial, healthcare, educational and residential markets. John is recognized as a pioneer of alternative project delivery methods and marketing strategies.

Lobbying for legislative issues, Mr. Sorrenti has achieved a reputation for quality in leadership. Over the past twenty years, he has held such positions as the President of the New York State AIA and Vice President of the National AIA. In 1991 Mr. Sorrenti on behalf of the AIA, helped to form the guidelines for the Americans with Disabilities Act (A.D.A.), and in 1993 assisted with the New York City ADA Code. As a result JRS has successfully completed over 3,000 audits. Mr. Sorrenti has also served on the National Architectural Accrediting Board (NAAB) committee for college accreditation programs; has performed reviews of his peers for the American Council of Engineering Companies (ACEC), and is a Commissioner on the Town of North Hempstead's Historical Landmarks Preservation Commission.

In 1990, as demand for JRS's services increased, the firm decided to expand its offices to New Jersey. Their present location in Princeton serves the greater New Jersey and Pennsylvania markets and has contributed greatly to servicing their clients. In 2007, as JRS's services grew even more in demand, they expanded its offices to New York City, giving them the opportunity to cover additional ground and grant more convenience to our loyal customers.

With over thirty years of experience, Mr. Sorrenti has covered the full spectrum of the design profession, designing many buildings from the ground up as well as numerous relocation and interior design projects. In 2001, John designed and constructed the firm's headquarters in Mineola, New York.

As president of JRS, Mr. Sorrenti continues to grow the firm, with an emphasis on state of the art design and a conscientious effort to meet the client's budgetary requirements and time-line needs.

Executive Officers of the Bank Who Are Not Directors

William P. Mackey serves as Chief Financial Officer. Mr. Mackey has over 25 years of experience in banking with concentration in all financial aspects of the industry. Most recently, Mr. Mackey has served as Vice President of Corporate Planning for North Fork Bank where he was responsible for managing interest rate risk for the bank's \$60 billion balance sheet position. Prior to this position, Mr. Mackey spent 5 years as the Vice President and Director of Financial Planning and Budgeting for Roslyn Savings Bank. As a member of such bank's Asset/Liability

Committee, he was responsible for the development and monitoring of the bank's Strategic Plan, measuring profitability, and preparing the bank's annual operating budget. Prior to working for Roslyn Savings Bank, Mr. Mackey worked for Roosevelt Savings Bank where he held a similar position and grew with the company from an \$800 million dollar mutual bank to a public institution with \$5 billion in assets. He started as a senior accountant at Roosevelt Savings Bank and held various accounting positions, gaining a full knowledge of all financial aspects of banking. Mr. Mackey also has 2 years of retail bank floor experience as an assistant manager with Savings of America. Mr. Mackey earned both his B.B.A. and M.B.A. in Finance from Hofstra University.

Estela M. Mendes serves as Chief Retail Banking Officer. In addition, Ms. Mendes serves as the Bank's BSA & Compliance Officer. Ms. Mendes has nearly 23 years experience, holding various posts within Roslyn Savings Bank. Concurrent with Roslyn's merger with New York Community Bank in 2003, Ms. Mendes served as Vice President and Regional Manager for 19 branch locations with 200 employees and over \$900 million in deposits for a regional bank in the New York Metro area. Ms. Mendes was responsible for the oversight, professional development and training of the employees in the region and ensured that all branches maintained a role in their communities. While with Roslyn, Ms. Mendes was also a member of the Retail Administration group for Roslyn Savings Bank, which was responsible for overseeing all facets of the retail banking operations, including being a key participant in the successful openings of over 15 de novo branches, member of the de novo strategy, and authored many of the bank's key retail strategies.

Ms. Mendes earned her Bachelor's degree from Hofstra University. She serves on the Boards of the Madison National Foundation and the Education & Assistance Corporation (EAC). In addition, she was recognized as one of Long Island's Top 50 Women in Business by Long Island Business News (2008) and was the honoree at EAC's Annual Aloha Golf Outing (2008) and the American Heart Association Go Red Luncheon for Women (2010). She takes particular pride in her philanthropic endeavors; in addition to her role on charitable boards she has served on several committees to help raise awareness and funds for organizations such as EAC, Molloy College, and the American Heart Association. Since 2006, Ms. Mendes has organized a team to participate and raise funds for the Breast Cancer Walk.

Thomas N. Gilmartin serves as Executive Vice President and Chief Lending Officer. Mr. Gilmartin has over 26 years of experience in banking and has held various posts throughout his career. In his prior professional life, for nearly 7 years, Mr. Gilmartin served as Regional Vice President and Senior Lending Officer for TD Bank, legacy Commerce Bank. At TD, Mr. Gilmartin was responsible for all retail and commercial banking activities, including small business lending, regional lending and middle market lending. To his credit, Mr. Gilmartin was directly responsible for the growth of the region's loan portfolio to \$425MM in just 5 years. Mr. Gilmartin was also responsible for the credit and asset quality of the loan portfolio, risk rating assessments, and the profitability of the portfolio. With this, Mr. Gilmartin was also responsible for the management and direction of the bank's retail growth strategy, including new site development, strategic planning, and marketing and deposit growth. Mr. Gilmartin was directly responsible for the bank's "de novo" strategy growth plan and was extremely successful in this endeavor as he grew the retail franchise from zero to 17 branches in less than 5 years and by doing so was able to grow the region's deposit base to \$2.1 billion.

Mr. Gilmartin was also responsible for the development, oversight and execution of all banking activities impacting his region. He was a member of the bank's management leadership team, helping to ensure adherence to the institution's model, its culture, and its commitment to customer service and excellence. Mr. Gilmartin also served on the bank's management credit committee team, by doing so he was able to have interaction with senior management, including the chairman of the board, in order to discuss any new credit requests that exceeded his authority of \$10MM. Mr. Gilmartin was responsible for the roles that all branches played in the communities that they served. Mr. Gilmartin previously held the post of Senior Vice President / Group Head for Fleet Bank, N.A.

Mr. Gilmartin graduated from The New York Institute of Technology with a Bachelors degree in Business Administration. He attended and completed credit and underwriting school at the University of Pennsylvania's Wharton School of Business.

Mr. Gilmartin proudly serves on the following Boards: The United Way of Long Island, The Queens Chamber of Commerce, and Building Homes for Heroes. Mr. Gilmartin has been honored with achievement awards from such organizations as The American Heart Association, The Cross Island YMCA, Queens Chamber of Commerce, and "CASCPA" Chinese American Society of Certified Public Accountants.

OTHER MATTERS

The Bank's Board of Directors is not aware of any other matters that may come before the meeting. However, the proxies may be voted with discretionary authority with respect to any other matters that may properly come before the meeting.

Dated: April 1, 2010

By Order of the Board of Directors

A handwritten signature in cursive script that reads "Bonnie Seider".

Bonnie Seider
Corporate Secretary

