

LAKELAND BANCORP INC  
Form 4  
December 30, 2002

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

OMB APPROVAL

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person* <b>Vanderbergh, Robert A.</b> (Last) (First) (Middle)		2. Issuer Name and Ticker or Trading Symbol <b>Lakeland Bancorp, Inc. - LBAI</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EVP and Chief Lending Officer</b>	
c/o Lakeland Bancorp, Inc. 250 Oak Ridge Road		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year <b>12/24/02</b>	
(Street) <b>Oak Ridge, NJ 07438</b>		5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Ownership (Instr. 4)
							Code V		Amount	(A) or (D)	Price					
Common Stock			12/23/02				M		4500	A	4.8591	18025 <sup>(1)</sup>		D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security:	11. Nature of Ownership (Instr. 4)
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		Year)	of (D)		Date	Expira- tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
			(Instr. 3, 4 & 5)	(A) (D)						
<b>Stock Option (option to purchase)</b>	<b>4.8591</b>	<b>12/23/02</b>			<b>4500</b> <sup>(2)</sup>	<b>2/20/06</b>	<b>Common Stock</b>	<b>4500</b>	<b>19,094</b>	<b>D</b>
<b>Employee Stock Option</b>	<b>18.70</b>	<b>12/11/02</b>			<b>10,000</b> <sup>(3)</sup>	<b>12/10/12</b>	<b>Common Stock</b>	<b>10,000</b>	<b>10,000</b>	<b>D</b>

Explanation of Responses:

(1) Includes 642 shares that Mr. Vandenberg acquired in 2002 as part of the Company's 5% stock dividend paid on November 15, 2002 to shareholders of record October 31, 2002 and 80 shares acquired in 2002 in the Company's Dividend Reinvestment Plan.

(2) The 4500 shares exercised were part of an original grant of 34,728 shares adjusted for the 5% stock dividend described in footnote #1.

(3) This stock option was granted pursuant to the Company's 2000 Equity Compensation Program and vests in 25% annual installments beginning on the first anniversary of the grant date.

By: /s/ **Robert A. Vandenberg**

**12/23/02**

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.  
If space is insufficient, See Instruction 6 for procedure.

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