

VSB BANCORP INC
Form 5
January 27, 2014

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES**

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

OMB APPROVAL

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Number: 3235-0362
Expires: January 31,
2005
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1. Name and Address of Reporting Person *
LIBASSI JOSEPH J

(Last) (First) (Middle)

**C/O VSB BANCORP INC, 4142
HYLAN BOULEVARD**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
VSB BANCORP INC [VSNB]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman

6. Individual or Joint/Group Reporting

(check applicable line)

STATEN ISLAND, NY 10308

(City) (State) (Zip)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 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 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/31/2013 | 12/31/2013 | A | 147,513 | A | | | D | A |
| Common Stock | 12/31/2013 | 12/31/2013 | A | 1,600 | A | | (1) (2) | D | A |
| Common Stock | 12/31/2013 | 12/31/2013 | A | 500 | A | | (2) (3) | D | A |
| Common Stock | 12/31/2013 | 12/31/2013 | A | 1,250 | A | | (4) | I | Mr. LiBassi disclaims |

any
pecuniary
interest in
the shares
held by his
spouse.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(9-02)

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 of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (I |
|---|--|---|---|--------------------------------------|--|--|---|--|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Call Option | \$ 17.6 | Â | Â | Â | Â Â | 12/31/2005 04/27/2014 | Common Stock | 6,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| LIBASSI JOSEPH J C/O VSB BANCORP INC 4142 HYLAN BOULEVARD STATEN ISLAND, NY 10308 | Â X | Â | Â Chairman | Â |

Signatures

\sJoseph J LiBassi by Raffaele M Branca,
POA 01/27/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

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- (1) Restricted stock awarded under the 2010 VSB Bancorp, Inc. Retention and Recognition Plan will vest in five equal annual installments from the date of the grant.
- (2) Restricted stock awarded under the 2010 VSB Bancorp, Inc. Retention and Recognition Plan that have not vested by the reporting date.
- (3) Restricted stock awarded under the 2010 VSB Bancorp, Inc. Retention and Recognition Plan will vest in two equal annual installments from 11/13/2012, the date of the grant.
- (4) Mr. LiBassi disclaims any pecuniary interest in the shares held by his spouse.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.