

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

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

Date of report (Date of earliest event reported): March 6, 2023

LAKE SHORE BANCORP, INC.
(Exact name of registrant as specified in its charter)

United States
(State or other jurisdiction of incorporation)

000-51821
(Commission File Number)

20-4729288
(IRS Employer Identification No.)

31 East Fourth Street, Dunkirk, NY 14048
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(716) 366-4070**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|--------------------------|--|
| Common stock, par value \$0.01 per share | LSBK | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 6, 2023, Lake Shore Bancorp, Inc. (the “Company”) announced that Daniel P. Reininga, President, Chief Executive Officer and Director of the Company, Lake Shore Savings Bank (the “Bank”) and Lake Shore, MHC (the “MHC”), will retire from all of his positions effective March 10, 2023.

In connection with Mr. Reininga’s retirement, Jeffrey Werdein, age 56, who currently serves as Executive Vice President, Commercial Division of the Bank, has been appointed Interim Principal Executive Officer of the Company and the MHC effective March 10, 2023. Mr. Werdein has been Executive Vice President, Commercial Division of the Bank since 2014. A description of the compensation arrangements between the Bank and Mr. Werdein can be found in the Company’s proxy statement for its 2022 annual meeting of stockholders, filed with the Securities and Exchange Commission (the “SEC”) on April 7, 2022 and as subsequently updated by the Current Report on Form 8-K filed with the SEC on December 28, 2022.

Mr. Werdein is not a party to any transaction with the Company or the Bank that would require disclosure under Item 404(a) of SEC Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 104 | Cover Page Interactive Data File (embedded in the cover page formatted in Inline XBRL) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lake Shore Bancorp, Inc.

Date: March 6, 2023

By: /s/ Rachel A. Foley

Rachel A. Foley

Name: Rachel A. Foley

Title: Chief Financial Officer and Treasurer