BROOKLINE BANCORP INC Form 10-Q November 02, 2009 Table of Contents

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

# **FORM 10-Q**

(Mark One)

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

For the quarterly period ended September 30, 2009

OR

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

For the transition period from

to

Commission file number 0-23695

**Brookline Bancorp, Inc.** 

#### Edgar Filing: BROOKLINE BANCORP INC - Form 10-Q

(Exact name of registrant as specified in its charter)

**Delaware**(State or other jurisdiction of incorporation or organization)

04-3402944

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

**160 Washington Street, Brookline, MA** (Address of principal executive offices)

**02447-0469** (Zip Code)

(617) 730-3500

(Registrant s telephone number, including area code)

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 x NO o

Indicate by check mark whether the registrant (1) has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES "NO o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer x

Accelerated filer o

Non-accelerated filer o

Smaller Reporting Company o

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

As of October 31, 2009, the number of shares of common stock, par value \$0.01 per share outstanding was 59,030,686.

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#### BROOKLINE BANCORP, INC. AND SUBSIDIARIES

#### FORM 10-Q

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#### Part I - Financial Information

#### **Item 1. Financial Statements**

#### BROOKLINE BANCORP, INC. AND SUBSIDIARIES

#### **Consolidated Balance Sheets**

#### (In thousands except share data)

Cash and due from banks		Se	ptember 30, 2009		December 31, 2008
Cash and due from banks         \$ 16,048         \$ 22,270           Short-term investments         93,842         99,082           Securities sheld to maturity (market value of \$146 and \$171, respectively)         134         161           Restricted equity securities         36,335         36,335           Loans         2,169,427         2,105,551           Allowance for loan losses         3(30,126)         28,296           Net loans         2,139,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax ses         10,229         13,338           Prepaid income taxes         3,437         4,321           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369         4,377         5,165           respectively         3,467         4,583           Other assets         2,638,914         \$ 2,613,005           Total assets         \$ 2,638,914         \$ 2,613,005           Total assets         \$ 2,638,914         \$ 2,613,005           Total assets         \$ 1,528,630         \$ 1,327,844			(unau	dited)	
Short-term investments         93,842         99,082           Securities available for sale         27,293         292,339           Securities led to maturity (market value of \$146 and \$171, respectively)         134         161           Restricted equity securities         36,335         36,335           Loans         2,169,427         2,105,551           Allowance for loan losses         (30,126)         28,296           Net loans         2,193,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,225         10,218           Treppad income taxes         193         43,241         43,241           Goodwill         43,241         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         3,467         4,583           Other assets         4,377         5,165           Total assets         5,437         5,165           Total assets         5,58,60         1,327,844           Browner         5,95,00         37,374,84           Browner         6,147         5,655           Income taxes					
Securities available for sale         272,933         292,339           Securities held to maturity (market value of \$146 and \$171, respectively)         134         161           Restricted equity securities         36,335         36,335           Loans         2,169,427         2,105,551           Allowance for loan losses         (30,3126)         (28,296)           Net loans         2,139,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,228           repaid income taxes         10,249         13,228           Repaid income taxes         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         4,377         5,165           Total assets         2,638,914         2,613,005           Libration of \$1,425         1,328,60         \$1,328,60           Total assets         5,50,809         \$1,328,60           Poster accurated types is (excluding brokered deposits)         \$1,228,600         \$1,372,84 <tr< td=""><td></td><td>\$</td><td>-,</td><td>\$</td><td>,</td></tr<>		\$	-,	\$	,
Securities held to maturity (market value of \$146 and \$171, respectively)         134         161           Restricted equity securities         36,335         36,335           Loans         2,169,427         2,105,551           Allowance for loan losses         (30,126)         (28,296)           Net loans         2,193,01         2,8296           Net loans         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,228           Repaid income taxes         193         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369         3,467         4,583           Other assets         3,467         4,583           Other assets         4,377         5,165           Total assets         \$2,638,914         \$2,613,005           Total assets         \$1,528,630         \$1,327,844           Brokered deposits         \$5,52,600         737,418           Mortgagors exerow accounts         6,147         5,655           Income taxes payable         1,475         4			, -		,
Restricted equity securities         36,335         36,335           Loans         2,169,427         2,105,551           Allowance for loan losses         (30,126)         (28,296)           Net loans         2,139,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,328           Prepaid income taxes         10,249         13,328           Prepaid income taxes         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         8         43,241           respectively         3,467         4,583         5,165           Other assets         2,638,914         \$ 2,613,005           LIABILITIES AND FOUTY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 595,020         737,418           Borrowed funds         595,020         737,418           Mortgagor escrow accounts         6,147         5,655           Income taxes payable         1,475         5,655           Accured expenses and other liabilities <td></td> <td></td> <td></td> <td></td> <td></td>					
Loans         2,169,427         2,105,551           Allowance for loan loses         (30,126)         (28,296)           Net loans         2,139,301         2,077,275           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,229         13,328           Prepaid income taxes         43,241         43,241           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         3,467         4,583           Other assets         4,377         5,165           Total assets         2,638,914         \$ 2,613,005           Total assets         1,528,630         \$ 1,327,844           Brokered deposits         \$ 2,538,914         \$ 2,613,005           The positis (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 1,528,630         \$ 3,737,844           Brokered deposits         \$ 1,528,630         \$ 3,737,848           Borrowed funds         \$ 1,475         \$ 5,655           Income taxes payab					
Allowance for loan losses         (30,126)         (28,296)           Net loans         2,139,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,328           Frepaid income taxes         193         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369, respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         \$ 2,638,914         \$ 2,613,005           LABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 95,020         737,418           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         4,565           Accured expenses and other liabilities         18,208         20,040           Total liabilities         21,49,480         2,117,338           Equity:         Freferred stock, \$0,01 par value; 50,000,000 shares authorized; none issued         5,	• •				
Net loans         2,139,301         2,077,255           Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,328           Prepaid income taxes         10,249         13,328           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369, respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         2,638,914         2,613,005           HABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         595,020         737,418           Mortgagors excrow accounts         6,147         5,655           Income taxes payable         1,475         1,475           Accurued expenses and other liabilities         2,149,480         2,117,338           Equity:           Brookline Bancorp, Inc. stockholders equity:         8         2,494,480         2,117,338           Equity:           Brookline Bancorp, Inc. stockholders equity:         8         2,494,480         2,117,338	<del></del>				
Accrued interest receivable         8,762         8,835           Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,328           Prepaid income taxes         193         300           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369, respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         2,638,914         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 26,381         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         4,524           Accurued expenses and other liabilities         18,208         2,040           Total liabilities         2,149,480         2,117,338           Equity:         Preferred stock, \$0,01 par value; 50,000,000 shares authorized; none issued           Common stock, \$0,01 par value; 200,000,000 shares authorized; for,404,419 shares and 63,746,942 shares issued, respective					
Bank premises and equipment, net         10,225         10,218           Deferred tax asset         10,249         13,328           Prepaid income taxes         43,241         43,241           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         3,467         4,583           Other assets         4,377         5,165           Other assets         2,638,91         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 95,020         737,418           Mortgagors escrow accounts         61,47         5,655           Income taxes payable         1,475         4,583           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:           Erefered stock, \$0.01 par value; 50,000,000 shares authorized; none issued           Common stock, \$0.01 par value; 200,000,000 shares authorized; hone issued         523,298         518,712           63,746,942 shares issued, respectively         64         637           Additional paid-in ca			, ,		, ,
Deferred tax asset         10,249         13,328           Prepaid income taxes         193         3,241         43,241         43,241         13,241         13,241         13,241         13,241         13,241         13,241         145,283         145,83         15,655         15,655         15,655         15,655         15,655         15,655         15,28,630         \$         13,27,844         13,27,844         14,755         14,745 </td <td></td> <td></td> <td>- )</td> <td></td> <td>-,</td>			- )		-,
Prepaid income taxes         193           Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369, respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         2,638,914         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         595,020         737,418           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         5           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:           Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         5         5           Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and         63,746,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092 <td></td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td>			· · · · · · · · · · · · · · · · · · ·		
Goodwill         43,241         43,241           Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369, respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         2,638,914         2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         1,528,630         1,327,844           Brokered deposits         26,381         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         4,474         4,474           Accrued expenses and other liabilities         18,208         20,040         2,117,338           Equity:         50,000,000         2,117,338         2,117,338         2,117,338           Equity:         8         2,49,480         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338         2,117,338			10,249		
Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,         3,467         4,583           Other assets         4,377         5,165           Total assets         \$ 2,638,914         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         \$ 26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475	•				193
respectively         3,467         4,583           Other assets         4,377         5,165           Total assets         \$ 2,638,914         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         4           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:         Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued           Common stock, \$0.01 par value; 50,000,000 shares authorized; none issued         Common stock, \$0.01 par value; 50,000,000 shares authorized; none issued           Common stock, \$0.01 par value; 50,000,000 shares authorized; 64,404,419 shares and         63,746,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092           Accumulated other comprehensive income         3,862         1,385			43,241		43,241
Other assets         4,377         5,165           Total assets         2,638,914         \$ 2,613,005           LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475	Identified intangible assets, net of accumulated amortization of \$9,485 and \$8,369,				
Total assets         \$ 2,638,914         \$ 2,613,005           LIABILITIES AND EOUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         1           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:         Equity:           Brookline Bancorp, Inc. stockholders equity:         Freferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued           Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and 63,76,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092           Accumulated other comprehensive income         3,802         1,385           Treasury stock, at cost - 5,373,733 shares         (62,107)         (62,107)	respectively		- ,		/
LIABILITIES AND EQUITY           Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475	Other assets		4,377		-,
Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475	Total assets	\$	2,638,914	\$	2,613,005
Deposits (excluding brokered deposits)         \$ 1,528,630         \$ 1,327,844           Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475					
Brokered deposits         26,381           Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475         1,475           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:         8         8           Brookline Bancorp, Inc. stockholders equity:         8         8           Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         8         8           Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and         63,746,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092           Accumulated other comprehensive income         3,802         1,385           Treasury stock, at cost - 5,373,733 shares         (62,107)         (62,107)					
Borrowed funds         595,020         737,418           Mortgagors escrow accounts         6,147         5,655           Income taxes payable         1,475           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:         Freferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         50,000,000 shares authorized; 64,404,419 shares and         63,746,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092           Accumulated other comprehensive income         3,802         1,385           Treasury stock, at cost - 5,373,733 shares         (62,107)         (62,107)		\$	1,528,630	\$	, ,
Mortgagors         6,147         5,655           Income taxes payable         1,475           Accrued expenses and other liabilities         18,208         20,040           Total liabilities         2,149,480         2,117,338           Equity:         Brookline Bancorp, Inc. stockholders equity:           Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and           63,746,942 shares issued, respectively         644         637           Additional paid-in capital         523,298         518,712           Retained earnings, partially restricted         24,519         38,092           Accumulated other comprehensive income         3,802         1,385           Treasury stock, at cost - 5,373,733 shares         (62,107)         (62,107)	*				26,381
Income taxes payable       1,475         Accrued expenses and other liabilities       18,208       20,040         Total liabilities       2,149,480       2,117,338         Equity:       Brookline Bancorp, Inc. stockholders equity:         Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued       Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and         63,746,942 shares issued, respectively       644       637         Additional paid-in capital       523,298       518,712         Retained earnings, partially restricted       24,519       38,092         Accumulated other comprehensive income       3,802       1,385         Treasury stock, at cost - 5,373,733 shares       (62,107)       (62,107)			595,020		737,418
Accrued expenses and other liabilities       18,208       20,040         Total liabilities       2,149,480       2,117,338         Equity:       Brookline Bancorp, Inc. stockholders equity:         Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and       637         63,746,942 shares issued, respectively       644       637         Additional paid-in capital       523,298       518,712         Retained earnings, partially restricted       24,519       38,092         Accumulated other comprehensive income       3,802       1,385         Treasury stock, at cost - 5,373,733 shares       (62,107)       (62,107)			6,147		5,655
Total liabilities         2,149,480         2,117,338           Equity:         Brookline Bancorp, Inc. stockholders equity:	Income taxes payable		1,475		
Equity:  Brookline Bancorp, Inc. stockholders equity:  Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued  Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and 63,746,942 shares issued, respectively  Additional paid-in capital  Retained earnings, partially restricted  Accumulated other comprehensive income  Treasury stock, at cost - 5,373,733 shares  South of the stock of the	Accrued expenses and other liabilities		18,208		20,040
Brookline Bancorp, Inc. stockholders equity:  Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued  Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and  63,746,942 shares issued, respectively  Additional paid-in capital  Retained earnings, partially restricted  Accumulated other comprehensive income  Treasury stock, at cost - 5,373,733 shares  Source of the stock	Total liabilities		2,149,480		2,117,338
Brookline Bancorp, Inc. stockholders equity:  Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued  Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and  63,746,942 shares issued, respectively  Additional paid-in capital  Retained earnings, partially restricted  Accumulated other comprehensive income  Treasury stock, at cost - 5,373,733 shares  Source of the stock					
Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued         Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and       644       637         63,746,942 shares issued, respectively       644       637         Additional paid-in capital       523,298       518,712         Retained earnings, partially restricted       24,519       38,092         Accumulated other comprehensive income       3,802       1,385         Treasury stock, at cost - 5,373,733 shares       (62,107)       (62,107)	Equity:				
Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and       644       637         63,746,942 shares issued, respectively       644       637         Additional paid-in capital       523,298       518,712         Retained earnings, partially restricted       24,519       38,092         Accumulated other comprehensive income       3,802       1,385         Treasury stock, at cost - 5,373,733 shares       (62,107)       (62,107)	Brookline Bancorp, Inc. stockholders equity:				
63,746,942 shares issued, respectively       644       637         Additional paid-in capital       523,298       518,712         Retained earnings, partially restricted       24,519       38,092         Accumulated other comprehensive income       3,802       1,385         Treasury stock, at cost - 5,373,733 shares       (62,107)       (62,107)	Preferred stock, \$0.01 par value; 50,000,000 shares authorized; none issued				
Additional paid-in capital523,298518,712Retained earnings, partially restricted24,51938,092Accumulated other comprehensive income3,8021,385Treasury stock, at cost - 5,373,733 shares(62,107)(62,107)	Common stock, \$0.01 par value; 200,000,000 shares authorized; 64,404,419 shares and				
Retained earnings, partially restricted24,51938,092Accumulated other comprehensive income3,8021,385Treasury stock, at cost - 5,373,733 shares(62,107)(62,107)	63,746,942 shares issued, respectively		644		637
Accumulated other comprehensive income 3,802 1,385 Treasury stock, at cost - 5,373,733 shares (62,107) (62,107)	Additional paid-in capital		523,298		518,712
Accumulated other comprehensive income 3,802 1,385 Treasury stock, at cost - 5,373,733 shares (62,107) (62,107)	Retained earnings, partially restricted		24,519		38,092
Treasury stock, at cost - 5,373,733 shares (62,107)			3,802		1,385
	•		(62,107)		
			(2,645)		

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Unallocated common stock held by ESOP - 485,141 shares and 522,761 shares,

respectively

Total Brookline Bancorp, Inc. stockholders equity		487,511	493,869
Noncontrolling interest in subsidiary		1,923	1,798
Total equity		489,434	495,667
Total liabilities and equity	\$	2,638,914	\$ 2,613,005

See