Profile
Lyons Bancorp, Inc. is a bank holding company headquartered in Lyons, New York, with assets of $471 million at March 31, 2010. Lyons Bancorp, Inc. has one banking subsidiary, The Lyons National Bank.
The Lyons National Bank is a community bank with offices in Clyde, Lyons, Macedon, Newark, Ontario and Wolcott in Wayne County, Jordan in Onondaga County, Geneva in Ontario County and Penn Yan in Yates County. The Lyons National Bank has two subsidiaries, Lyons Realty Associates Corp., and LNB Life Agency, Inc.

Stock Symbol
LYBC

Board of Directors
Robert A. Schick
President &
Chief Executive Officer
Lyons Bancorp, Inc. & The Lyons National Bank

David J. Been, Jr.
General Manager
Herron’s Market Place

Clair J. Britt, Jr.
Executive Vice President & Senior Commercial Lending Officer
The Lyons National Bank

Andrew F. Fredericksen, CPA
Senior Partner
Fredericksen & Sirianni, LLP

Dale H. Hemminger
President & General Manager
Hemdale Farms & Greenhouses

James A. Homburger
Real Estate Broker

Thomas L. Kime
Executive Vice President & Chief Operating Officer
The Lyons National Bank

Theodore J. Marshall
President of Patriot Tank Lines Past President & Chief Executive Officer Marshall Companies

James E. Santelli
Retired Vice President & Co-owner, Santelli Lumber Co.

John J. Werner, Jr.
Retired President & Chief Executive Officer Lyons Bancorp, Inc. & The Lyons National Bank

Carol A. Snook
Banking Officer & Corporate/Executive Secretary The Lyons National Bank

Geneva Advisory Board
Peter J. D’Amico, Jr.
D’Amico Chrysler Dodge Jeep

Jason S. Feinberg
Finger Lakes Health

Lyons Realty Assoc. Corp.
It’s all about people.

Main Office
35 William Street
Lyons, NY 14449
(315) 946-4871

Clyde Office
4 Williams Street
Clyde, NY 14433
(315) 923-2100

Geneva Office
399 Exchange Street
Geneva, NY 14456
(315) 781-5000

Jordan Office
2 North Main Street
Jordan, NY 13080
(315) 689-9530

Lyons Office
Corner Routes 14&31
Lyons, NY 14449
(315) 946-4505

Macedon Office
359 NYS Route 31
Macedon, NY 14502
(315) 986-9681

Newark Office
750 West Miller Street
Newark, NY 14513
(315) 331-0296

Ontario Office
Tops Plaza
6256 Furnace Road
Ontario, NY 14519
(315) 524-9661

Penn Yan Office
205 Liberty Street
Penn Yan, NY 14527
(315) 536-2300

Wolcott Office
5996 New Hartford Street
Wolcott, NY 14590
(315) 594-6002

www.BankwithLNB.com

It’s all about people.
Woven into the Fabric of the Community

“Volunteering as a Seneca County Chamber of Commerce Ambassador is educational and inspiring. We connect with the community, learn the needs of local businesses and educate members and future members on how they benefit from Chamber Memberships.”

Jill D. Hansen
Customer Service Representative

Pictured, on the cover: Jill D. Hansen and Shannon K. Brown of LNB meet to discuss their future activities as Ambassadors for the Seneca County Chamber of Commerce. They show their commitment to the community through Chamber volunteerism and through participation in events that support and promote local business.

Seneca County Advisory Board
Daniele Bonafaglia-Wirth
BonaDent Dental Laboratories Inc.
Salvatore N. Franzone
Ciccino’s Pizzeria and Restaurant
Kenneth (Lee) Patchen, Jr.
Patchen Real Estate
Eugene Pierce
Glenora Wine Cellars, Inc.

Jane M. Shaffer
Sessler Companies

Bryan G. vonHahmann
Dairylea Cooperative Inc.

Earl (Red) T. Wadhams
Wadhams Enterprises, Inc.

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Bancorp.
It’s all about people.

First Quarter Report
As of March 31, 2010

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Jane M. Shaffer
Sessler Companies

Bryan G. vonHahmann
Dairylea Cooperative Inc.

Earl (Red) T. Wadhams
Wadhams Enterprises, Inc.

Woven into the Fabric of the Community
LNB Bancorp, Inc. began 2010 where we left off in 2009 – with a solid earnings performance. We also closed a private placement trust preferred stock offering, raising almost $3 million in equity. We continued to add reserves to our Allowance for Loan and Lease Losses, were proactive in addressing a problem loan, and moved steadily towards the construction of our newest branch in Seneca Falls/Waterloo. Who says things are slow in banking days?

In the first quarter, we earned just over $1 million ($1.17/ share), 30% above the $795 thousand ($0.90/share) recorded in the first quarter of 2009. Included in these strong earnings was an additional loan loss provision needed to address a problem loan. Allocating this provision resulted in first quarter earnings being slightly less (7%) than the total we recorded in 2009’s fourth quarter, however, we stand solidly behind our principle of immediately addressing loan issues when they arise.

As usual, our increased core earnings were fueled by balance sheet growth and expense control. Average assets for the first quarter increased almost $50 million to $463 million from the $414 million recorded in last year’s first quarter. On a sequential quarter basis, assets increased $12 million. Our expanding loan portfolio was the main driver of our asset growth. Year-over-year, loans increased a healthy 18%, however, the "trickle down" effect of a still weak national economy reduced our quarter-over-quarter loan increase to approximately 3%. Loan demand will be a challenge for us in 2010.

Average deposit balances increased by 8% over those reported in last year’s first quarter and 4% over the fourth quarter of 2009. Our market share continues to grow in each of our branch locations. In early March, we received formal regulatory approval to expand into Seneca County, and we continue to work with local and state officials to address building code issues. Key targets include a May/June timeframe for groundbreaking and an early fall Grand Opening. Our newly formed Seneca County Advisory Board has been very helpful throughout the process and is cultivating a broad customer base for us. We are eager to open our office and pursue business in this nearby market.

Sincerely,

Robert A. Schick
President and Chief Executive Officer