

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429

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): May 10, 2010

First Bank of Delaware

(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>34929</u>	<u>51-0389698</u>
(State or other jurisdiction of incorporation or organization)	(FDIC Certificate No.)	I.R.S. Employer Identification No.)

<u>Brandywine Commons, 1000 Rocky Run Parkway, Wilmington, Delaware</u>	<u>19803</u>
(Address of principal executive offices)	(Zip Code)

(302) 529-5984
(Registrant's telephone number, including area
code)

None
(Former name, former address and former fiscal year,
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 (see General Instruction A.2. below):

- 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))

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

(d)

On May 10, 2010, after the conclusion of the Annual Meeting (as defined below), the Board of Directors (the “Board”) of First Bank of Delaware (the “Bank”) appointed Ms. Jacqueline F. Price, 50, to serve as a Class III Director until the 2013 annual meeting of shareholders. Ms. Price’s appointment fills a vacancy on the Board left by the death of a former director. Ms. Price has been appointed to serve as the Chairperson of the Board’s Audit Committee. She is also a member of the Board’s Asset Liability, Nominating, Directors Compliance, Compliance and Risk Management, and Option and Nominating Committees. Since September 2009, Ms. Price has been the Chief Financial Officer of Montalcino LLC, a healthcare company. She was the Chief Financial Officer of Extendicare Health Services Inc. from November 2000 to September 2009 and was the Comptroller of the Nursing and Retirement Home Division of Extendicare Health Services from October 1989 to November 2000. She is a licensed Certified Management Accountant in Canada.

(e)

At our Annual Meeting, our shareholders approved an amendment to the Stock Option Plan and Restricted Stock Plan (the “Plan”) to (i) increase the number of shares of common stock of the Bank that may be issued or transferred under the Plan to 1,800,000 shares; (ii) provide for an annual increases of the number of shares of Bank common stock that may be issued or transferred under the Plan to restore the total number of available shares to 1,800,000; and (iii) extend the term of the Plan until December 31, 2019. The amended version of the plan is summarized in our definitive proxy statement on Schedule 14A filed with the Federal Deposit Insurance Corporation on April 6, 2010, in connection with the Annual Meeting, which summary is incorporated herein by reference. This description of the amendments to the Plan is qualified in its entirety by reference to the actual terms of the amendment to the Plan, which is attached as Exhibit 10.1 to this current report on Form 8-K.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On May 10, 2010, we held our annual meeting of shareholders (the “Annual Meeting”). At the Annual Meeting, shareholders approved: (i) the election of Harris Wildstein as a Class III director, to serve until the 2013 Annual Meeting of Shareholders and until his successor is elected and qualifies; and (ii) an amendment to the Plan to increase the number of shares of common stock of the Bank that may be issued or transferred under the Plan to 1,800,000, to provide for an automatic annual increase in the number of shares that may be issued or transferred under the Plan to restore the number to 1,800,000 shares, and to extend the term of the Plan until December 31, 2019. These matters were approved by the following votes:

1. Election of Class III director, to serve until the 2013 Annual Meeting of Shareholders:

<u>Director Nominee</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Harris Wildstein	6,420,339	440,129	0

2. Amendment to the Bank’s Stock Option Plan and Restricted Stock Plan:

<u>Votes For</u>	<u>Votes Withheld</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
5,374,909	1,424,730	60,829	0

Item 9.01 Exhibits

(d)

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to the Stock Option Plan and Restricted Stock Plan

SIGNATURES

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

FIRST BANK OF DELAWARE

Dated: May 13, 2010

/s/Alonzo J. Primus

Name: Alonzo J. Primus

Title: President and Chief Executive Officer

**AMENDMENT 2010-1
TO THE
STOCK OPTION AND RESTRICTED STOCK PLAN OF
FIRST BANK OF DELAWARE**

WHEREAS, First Bank of Delaware (the “**Bank**”) maintains the Stock Option Plan and Restricted Stock Plan of First Bank of Delaware (the “**Plan**”); and

WHEREAS, Section 12 of the Plan provides that the Plan may be amended by the Bank’s Board of Directors (the “**Board**”) at any time, subject to certain restrictions; and

WHEREAS, the Board has resolved that it is in the best interest of the Bank and its shareholders to amend the Plan to provide that 1,800,000 shares of common stock (“**Shares**”) shall be available for issuance under the Plan; and

WHEREAS, the Board has resolved that it is in the best interest of the Bank and its shareholders to amend the Plan to provide for an additional number of Shares to be automatically available under the Plan, on an annual basis, to the extent necessary to restore the number of Shares available under the Plan to 1,800,000; and

WHEREAS, the Board has resolved that the Plan will remain effective until December 31, 2019.

NOW THEREFORE, effective as of the date approved by the Bank’s shareholders, the Plan is hereby amended as follows:

1. Section 3(a) of the Plan is hereby revised in its entirety to read as follows:

“The aggregate number of shares of the Common Stock, par value \$.01 (“Common Stock”), of the Company that may be issued or transferred under the Plan is 1,800,000, subject to adjustment pursuant to Section 3(b) below. Such shares may be authorized but unissued shares or reacquired shares. If and to the extent that options granted under the Plan terminate, expire, are canceled without having been exercised (including shares canceled as part of an exchange of Grants) or are exercised, or if any shares of restricted stock are forfeited, the shares subject to such Grant shall again be available for subsequent Grants under the Plan. All of the shares of Common Stock of the Company that may be issued or transferred under the Plan may be issued pursuant to Incentive Stock Options. Annually, subject to adjustment pursuant to Section 3(b) below, the number of shares of Common Stock of the Company that may be issued or transferred under the Plan shall be increased by the number of shares of Common Stock of the Company that are issued or transferred under the Plan in the preceding 12 months, such that the total number of shares of

Common Stock of the Company that may be issued or transferred under the Plan shall be restored to 1,800,000. Any shares of Common Stock of the Company which become available for issuance or transfer under the Plan following the application of the previous sentence shall be available to be issued or transferred under the Plan pursuant to Incentive Stock Options.”

2. Section 12(b) of the Plan is hereby revised in its entirety to read as follows:

“Termination of Plan. The Plan shall terminate on December 31, 2019 unless earlier terminated by the Board or unless extended by the Board with the approval of the shareholders.”

IN WITNESS WHEREOF, this Amendment has been executed on this 10th day of May, 2010.

FIRST BANK OF DELAWARE

By: /s/Alonzo J. Primus

Alonzo J. Primus

Title: President and Chief Executive Officer