

UNITY BANCORP INC /NJ/  
Form 11-K  
June 20, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT UNDER SECTION 15(d) OF THE SECURITIES

EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2013

OR

TRANSITIONAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES

EXCHANGE ACT OF 1934

For transition period from:

Commission File Number: 1-12431

A. Full title of plan and the address of the plan, if different from that of the issuer named below:

UNITY BANK EMPLOYEES' SAVINGS  
AND PROFIT SHARING PLAN AND TRUST

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

UNITY BANCORP, INC.

64 OLD HIGHWAY 22 CLINTON, NJ 08809

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UNITY BANK

Employees' Savings and Profit Sharing Plan and Trust

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Report of Independent Registered Public Accounting Firm

To the Board of Trustees

Unity Bank Employees' Savings and Profit Sharing Plan and Trust:

We have audited the accompanying statements of net assets available for benefits of the Unity Bank Employees' Savings and Profit Sharing Plan and Trust (the "Plan") as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2013 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ McGladrey LLP

Blue Bell, Pennsylvania

June 20, 2014

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UNITY BANK

Employees' Savings and Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	2013	2012
Assets:		
Investments, at fair value: (See notes 6, 7 and 8)		
Short-term money market instruments	\$ 525,276	\$ 510,509
Unity Bancorp, Inc. stock fund	270,770	273,696
Common collective trusts	5,909,916	4,665,355
Total investments	6,705,962	5,449,560
Notes receivable from participants (See note 3)	191,887	130,385
Net assets reflecting investments at fair value	6,897,849	5,579,945
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(7,088)	(8,923)
Net assets available for benefits	\$ 6,890,761	\$ 5,571,022

See accompanying notes to financial statements.

UNITY BANK

Employees' Savings and Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2013

	2013
Additions:	
Additions of net assets attributed to:	
Contributions:	
Employee contributions, including rollovers of \$15,180	\$ 466,553
Employer contributions, net of forfeitures	239,735
Total contributions	706,288
Investment income:	
Net appreciation in fair value of investments (See note 8)	1,089,706
Interest and dividends	2,105
Net investment income	1,091,811
Interest income on notes receivable from participants	6,211
Total additions	1,804,310
Deductions:	
Deductions from net assets attributed to:	
Benefits paid to participants	(439,