

Costas John P
Form SC 13D
November 15, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
[Rule 13d-101]

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-1(a)
(Amendment No.)*

1ST CONSTITUTION BANCORP
(Name of Issuer)

Common Stock, No Par Value
(Title of Class of Securities)

31986N102
(CUSIP Number)

| | |
|--|---|
| Mr. Robert F. Mangano President and Chief Executive Officer 1st Constitution Bancorp 2650 Route 130 Cranbury, New Jersey 08512 (609) 655-4500 | With a Copy to: Frank E. Lawatsch, Jr., Esq. Day Pitney LLP 7 Times Square New York, New York 10036 (212) 297-5830 |
|--|---|

(Name, address and telephone number of Person Authorized to Receive Notices and Communications)

November 12, 2012
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: "

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP 31986N102

(1) Name of reporting person:

John P. Costas

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds:

PF

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization:

United States of America

(7)

Sole Voting Power:

Number of shares

(8)

291,272

beneficially

Shared Voting Power:

owned by

0

each

(9)

Sole dispositive power:

reporting

person

291,272

with

(10)

Shared dispositive power:

0

(11) Aggregate amount beneficially owned by each reporting person:

291,272

(12) Check box if the aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11):

5.2%

(14) Type of reporting person:

IN

Item 1. Security and Issuer.

The class of equity securities to which this Statement on Schedule 13D (this “Schedule 13D”) relates is the Common Stock, no par value (the “Common Stock”), of 1st Constitution Bancorp, a New Jersey corporation (the “Issuer”). The address of the Issuer’s principal executive offices is 2650 Route 130, P.O. Box 634, Cranbury, NJ 08512.

Item 2. Identity and Background.

- (a) This statement is filed by John P. Costas (the “Reporting Person”).
- (b) The Reporting Person’s business address is 2650 Route 130, Cranbury, New Jersey 08512.
- (c) The Reporting Person is self-employed as the managing member of Sonsopete LLC, a private equity investment company, whose principal offices are located at 8 Nicholas Court, Unit A, Dayton, New Jersey 08810.
- (d) The Reporting Person, during the last five years, has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) The Reporting Person, during the last five years, has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.
- (f) The Reporting Person is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

Not applicable. See Item 4 below.

Item 4. Purpose of Transaction.

- (a) The Reporting Persons holds the shares for investment purposes. The Reporting Person may decide to purchase additional shares of the Common Stock or other securities of the Issuer. In addition, the Reporting Person may dispose of any or all securities of the Issuer in any manner permitted by applicable securities laws.
- (b) – (j) The Reporting Person has no plans or proposals that relate to or would result in any of the actions specified in clauses (b) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) – (b) The table below sets forth the information required in (a) and (b) of this Item 5:

| Reporting Person | Number of Shares Beneficially Owned | Sole Voting Power | Shared Voting Power | Sole Dispositive Power | Shared Dispositive Power | Beneficial Ownership Percentage |
|------------------|-------------------------------------|-------------------|---------------------|------------------------|--------------------------|---------------------------------|
| John P. Costas | 291,272 | 291,272 | 0 | 291,272 | 0 | 5.2% |

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The Reporting Person's owns an aggregate of 291,272 directly. The percentage of class for the Reporting Person is 5.2% and is based on 5,646,308 shares of Common Stock outstanding as of November 6, 2012 as reported on the Issuer's Form 10-Q for the quarter ended September 30, 2012 filed by the Issuer on November 14, 2012.

(c) The table below sets forth the transactions in the Common Stock during the past sixty (60) days by the Reporting Person.

| Date of the Transaction | Number of Shares of Common Stock Involved | Price per Share of Common Stock | Manner of Sale |
|-------------------------|---|---------------------------------|---|
| 09/25/2012 | 18,978 | \$9.00 | Irrevocable exercise of subscription rights (right to buy) in connection with Issuer's Common Stock rights offering, which expired on October 5, 2012 (the "Rights Offering") |
| 10/18/2012 | 67,272 | \$9.00 | Common received by the Reporting Person pursuant to his oversubscription rights in the Rights Offering. The shares acquired pursuant to the oversubscription rights were not calculated or known until October 18, 2012 |
| 11/09/2012 | 11,000 | \$8.90 | Open market purchase |
| 11/09/2012 | 5,980 | \$8.91 | Open market purchase |
| 11/12/2012 | 10,000 | \$8.99 | Open market purchase |
| 11/14/2012 | 5,000 | \$8.94 | Open market purchase |

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Person is a non-employee director on the of the Board of Directors of the Issuer. The Issuer maintains the 1st Constitution Bancorp 2006 Directors Stock Plan, an equity plan for its non-employee directors (the "2006 Directors Plan"). In each of fiscal 2012 and 2011, each non-employee director of the Issuer, including the Reporting Person, received a grant of 200 shares of Common Stock under the 2006 Directors Plan which vested immediately upon grant.

Item 7. Material to be Filed as Exhibits.

10.1 1st Constitution Bancorp 2006 Directors Stock Plan (incorporated by reference to Exhibit 10.1 to the Issuer's Form 8-K (SEC File No. 000-32891) filed with the SEC on May 19, 2006)

24.1 Power of Attorney

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 15, 2012

/s/ John P. Costas
John P. Costas
