

U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
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(Mark One)

Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

For the quarterly period ended June 30, 1999  
 OR

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

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 COMMISSION FILE NUMBER: 000-18546  
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BRIDGE BANCORP, INC.

11-2934195

(Exact name of registrant as specified in its charter) (IRS Employer Identification Number)

NEW YORK  
 (State or other jurisdiction of  
 incorporation or organization)

2200 MONTAUK HIGHWAY  
 BRIDGEHAMPTON, NEW YORK  
 (Address of principal executive offices)

11932  
 (Zip Code)

(516) 537-1000  
 (Issuer's telephone number)

NOT APPLICABLE  
 (Former name, former address and former fiscal year,  
 if changed since last report.)

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  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. There were 4,249,047 shares of common stock outstanding as of August 5, 1999.

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Item 1. Financial Statements

BRIDGE BANCORP, INC. AND SUBSIDIARY  
UNAUDITED CONSOLIDATED STATEMENTS OF CONDITION  
(In thousands, except share and per share amounts)

	June 30, 1999	December 31, 1998
-----		
ASSETS		
Cash and due from banks .....	\$ 28,009	\$ 10,881
Interest earning deposits with banks .....	330	251
Federal funds sold .....	7,000	3,150
	-----	-----
Total cash and cash equivalents .....	35,339	14,282
Investment in debt and equity securities, net:		
Securities available for sale, at fair value .....	76,340	69,443
Securities held to maturity (fair value of \$4,299 and \$5,067 respectively) .....	4,296	5,052
	-----	-----
Total investment in debt and equity securities, net .....	80,636	74,495
Loans .....	170,716	168,696
Less:		
Allowance for loan losses .....	(1,950)	(1,713)
	-----	-----
Loans, net .....	168,766	166,983
Banking premises and equipment, net .....	8,352	8,583
Accrued interest receivable .....	1,646	1,525
Other assets .....	2,248	1,083
	-----	-----
TOTAL ASSETS .....	\$296,987	\$266,951
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Demand deposits .....	\$ 81,774	\$ 74,457
Savings, NOW, and money market deposits .....	130,831	103,016
Certificates of deposit of \$100,000 or more .....	23,906	21,177
Other time deposits .....	36,317	42,881
	-----	-----
Total deposits .....	272,828	241,531
Accrued interest on depositors' accounts .....	775	1,439
Other liabilities and accrued expenses .....	762	1,749
	-----	-----
Total Liabilities .....	274,365	244,719
	=====	=====
Stockholders' equity:		
Common stock, par value \$.01 per share and \$5.00 per share, respectfully: Authorized: 20,000,000 shares; issued and outstanding 4,249,047 at 06/30/99 and 4,234,797 shares at 12/31/98 .....	42	21,660
Surplus .....	21,204	51
Undivided profits .....	1,450	180
Less: Treasury Stock at cost, 97,200 shares .....	--	(621)
	-----	-----
Accumulated other comprehensive income, net of taxes .....	22,696	21,270
	(74)	962
	-----	-----
Total Stockholders' Equity .....	22,622	22,232
	-----	-----
Commitments and contingencies .....		
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY .....	\$296,987	\$266,951
	=====	=====

See accompanying notes to the consolidated financial statements.

BRIDGE BANCORP, INC. AND SUBSIDIARY  
 UNAUDITED CONSOLIDATED STATEMENTS OF INCOME  
 (In thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1999	1998	1999	1998
<b>Interest income:</b>				
Loans (including fee income) .....	\$ 3,845	\$ 3,651	\$ 7,487	\$ 7,015
Mortgage-backed securities .....	548	435	1,104	884
State and municipal obligations .....	297	314	593	644
U.S. Treasury and government agency securities .....	213	230	407	458
Other securities .....	19	21	36	40
Federal funds sold .....	194	77	341	84
Deposits with banks .....	41	--	45	2
<b>Total interest income .....</b>	<b>5,157</b>	<b>4,728</b>	<b>10,013</b>	<b>9,127</b>
<b>Interest expense:</b>				
Savings, N.O.W. and money market deposits .....	675	496	1,319	928
Certificates of deposit of \$100,000 or more .....	366	405	691	799
Other time deposits .....	462	562	982	1,106
Other borrowed money .....	--	20	--	64
<b>Total interest expense .....</b>	<b>1,503</b>	<b>1,483</b>	<b>2,992</b>	<b>2,897</b>
<b>Net interest income .....</b>	<b>3,654</b>	<b>3,245</b>	<b>7,021</b>	<b>6,230</b>
Provision for possible loan losses .....	105	100	210	190
<b>Net interest income after provision for possible loan losses .....</b>	<b>3,549</b>	<b>3,145</b>	<b>6,811</b>	<b>6,040</b>
<b>Other income:</b>				
Mortgage banking activities .....	175	418	396	744
Service charges on deposit accounts .....	281	226	501	424
Net securities gains .....	116	--	116	--
Other operating income .....	237	150	397	338
<b>Total other income .....</b>	<b>809</b>	<b>794</b>	<b>1,410</b>	<b>1,506</b>
<b>Other expenses:</b>				
Salaries and employee benefits .....	1,161	1,274	2,379	2,507
Net occupancy expense .....	185	180	379	377
Furniture and fixture expense .....	200	174	392	337
Other operating expenses .....	1,017	874	1,816	1,673
<b>Total other expenses .....</b>	<b>2,563</b>	<b>2,502</b>	<b>4,966</b>	<b>4,894</b>
<b>Income before provision for income taxes .....</b>	<b>1,795</b>	<b>1,437</b>	<b>3,255</b>	<b>2,652</b>
Provision for income taxes .....	628	492	1,135	887
<b>Net income .....</b>	<b>\$ 1,167</b>	<b>\$ 945</b>	<b>\$ 2,120</b>	<b>\$ 1,765</b>
<b>Basic earnings per share .....</b>	<b>\$ 0.28</b>	<b>\$ 0.22</b>	<b>\$ 0.50</b>	<b>\$ 0.42</b>
<b>Diluted earnings per share .....</b>	<b>\$ 0.27</b>	<b>\$ 0.22</b>	<b>\$ 0.49</b>	<b>\$ 0.41</b>

See accompanying notes to the unaudited consolidated financial statements. All per share amounts have been adjusted to reflect the effects of the stock split.

Bridge Bancorp, Inc. and Subsidiary  
 Unaudited Consolidated Statements of Stockholders' Equity  
 (In thousands, except per share amounts)

	Common Shares	Stock Amount	Surplus	Comprehensive Income	Undivided Profits	Treasury Stock	Accumulated Other Comprehensive Income	Total
Balance at December 31, 1998 .....	4,234,797	\$ 21,660	\$ 51		\$ 180	(\$ 621)	\$ 962	\$ 22,232
Net income .....	--	--	--	2,120	2,120	--	--	2,120
Exercise of stock options .....	14,250	71	85					156
Retirement of Treasury Stock .....	--	(486)	(135)			621		--
Reduction in Par Value from \$5.00 to \$.01 ..	--	(21,203)	21,203					--
Cash dividends declared, \$.20 per share ..					(850)			(850)
Net change in unrealized appreciation in securities available for sale, net of tax .....	--	--	--	(1,036)	--	--	(1,036)	(1,036)
Comprehensive Income .....	--	--	--	\$ 1,084	--	--	--	--
Balance at June 30, 1999 .....	4,249,047	\$ 42	\$ 21,204		\$ 1,450	\$ --	(\$ 74)	\$ 22,622

BRIDGE BANCORP, INC. AND SUBSIDIARY  
 UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS  
 (In thousands)

	Six months ended June 30,	
	1999	1998
-----		
Operating activities:		
Net Income .....	\$ 2,120	\$ 1,765
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for possible loan losses .....	210	190
Depreciation and amortization .....	375	337
Accretion of discounts .....	(184)	(33)
Amortization of premiums .....	288	65
Gain on the sale of assets .....	--	(1)
Net securities gains .....	(116)	--
Increase in accrued interest receivable .....	(121)	(99)
Increase in other assets .....	(537)	(2,531)
(Decrease) increase in accrued and other liabilities .....	(926)	119
	-----	-----
Net cash provided by operating activities .....	1,109	(188)
	-----	-----
Investing activities:		
Purchases of securities available for sale .....	(21,601)	(8,778)
Purchases of securities held to maturity .....	(2,363)	(645)
Proceeds from sales of securities available for sale .....	6,836	--
Proceeds from maturing securities available for sale .....	125	2,165
Proceeds from maturing securities held to maturity .....	3,119	9,157
Proceeds from principal payments on mortgage-backed securities .....	6,001	3,060
Net increase in loans .....	(1,994)	(20,848)
Purchases of banking premises and equipment, net of deletions .....	(144)	(403)
	-----	-----
Net cash used by investing activities .....	(10,021)	(16,292)
	-----	-----
Financing activities:		
Net increase in deposits .....	31,297	36,557
Decrease in other borrowings .....	--	(6,500)
Payment for the purchase of treasury stock .....	--	--
Net proceeds from issuance of restricted common stock issued pursuant to equity incentive plan .....	--	--
Net proceeds from exercise of Stock options issued pursuant to equity incentive plan .....	156	57
Cash dividends paid .....	(1,484)	(1,620)
	-----	-----
Net cash provided by financing activities .....	29,969	28,494
	-----	-----
Increase in cash and cash equivalents .....	21,057	12,014
Cash and cash equivalents beginning of period .....	14,282	12,829
	-----	-----
Cash and cash equivalents end of period .....	\$ 35,339	\$ 24,843
	=====	=====
Supplemental information-Cash Flows:		
Cash paid for:		
Interest .....	\$ 3,655	\$ 2,813
Income taxes .....	\$ 1,224	\$ 730
Noncash investing and financing activities:		
Dividends declared and unpaid .....	\$ 425	\$ 423

See accompanying notes to the unaudited consolidated financial statements.

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BRIDGE BANCORP, INC. AND SUBSIDIARY  
NOTES TO THE UNAUDITED CONSOLIDATED  
FINANCIAL STATEMENTS

1. Basis of Financial Statement Presentation

The accompanying unaudited consolidated financial statements include the accounts of Bridge Bancorp, Inc. (the Registrant or Company) and its wholly-owned subsidiary, The Bridgehampton National Bank (the Bank). The unaudited consolidated financial statements included herein reflect all normal recurring adjustments which are, in the opinion of management, necessary for a fair presentation of the results for the interim periods presented. In preparing the interim financial statements, management has made estimates and assumptions that affect the reported amounts of assets and liabilities and the revenue and expense for the reported periods. Actual future results could differ significantly from these estimates. The results of operations for the six months ended June 30, 1999 are not necessarily indicative of the results of operations that may be expected for the entire fiscal year. Certain information and note disclosures normally included in the financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission. The unaudited consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's 1998 Annual Report on Form 10-K.

2. Earnings Per Share

Earnings per share is computed by dividing net income by the weighted average number of shares of common stock and dilutive common stock equivalents outstanding. For the three months ended June 30, 1999 and 1998, diluted weighted average common stock and common stock equivalent shares outstanding for the diluted earnings per share were 4,276,683 and 4,268,691, respectively. For the three months ended June 30, 1999 and 1998, the total weighted average number of shares of common stock outstanding for the basic earnings per share calculation were 4,249,047 and 4,223,997, respectively. For the six months ended June 30, 1999 and 1998, diluted weighted average common stock and common stock equivalent shares outstanding for the diluted earnings per share were 4,275,873 and 4,268,691, respectively. For the six months ended June 30, 1999 and 1998, the total weighted average number of shares of common stock outstanding for the basic earnings per share calculation were 4,246,931 and 4,223,997, respectively.

3. Stock Split

On July 20, 1998, the Board of Directors declared a three-for-one stock split in the form of a stock dividend payable August 31, 1998 to stockholders of record as of August 19, 1998. The stock split increased outstanding common shares from 1,411,599 to 4,234,797. Stockholders' equity has been restated to give retroactive recognition to the stock split for all periods presented by reclassifying from undivided profits and capital surplus to common stock the par value of additional shares resulting from the stock split. In addition, all references in the Consolidated Financial Statements and Notes thereto to number of shares, per share amounts, and market prices of the common stock have been restated giving retroactive recognition to the stock split.

4. Change in Par Value

At June 30, 1999, the equity section of the balance sheet also reflects the decrease in the par value of the Company's Common Stock from a par value of Five Dollars (\$5.00) per share to a par value of One Cent (\$.01) per share. This change was authorized by the Board of Directors and adopted by the Shareholders at the Company's April 19, 1999 annual meeting, the change was effectuated during the second quarter by filing of an amendment to the Company's certificate of incorporation. Such reduction in par value permitted the Company to decrease its stated capital by approximately \$21,203,000. Capital surplus increased by approximately \$21,203,000, thereby providing the Company with the added flexibility of allowing payments of dividends from surplus if deemed advisable or necessary by the Board of Directors. Capital surplus has not been restated for prior periods. It should be realized, however, that as a practical matter the Company would only have the ability to pay out a moderate proportion of the aggregate increase in capital surplus as dividends since there are important regulatory restrictions on the payment of dividends.

## 5. Comprehensive Income

The Company adopted Statement of Accounting Standards No. 130 "Reporting Comprehensive Income" in the first quarter of 1998.

Comprehensive income includes net income and all other changes in equity during a period except those resulting from investments by owners and distributions to owners. Other comprehensive income includes revenues, expenses, gains and losses that under generally accepted accounting principles are included in comprehensive income but excluded from net income.

Comprehensive income and accumulated other comprehensive income are reported net of related income taxes. Accumulated other comprehensive income for the Company consists solely of unrealized holding gains or losses on available for sale securities. Such gains or losses are net of reclassification adjustments for realized gains (losses) on sales of available for sale securities.

## 6. Investment in Debt and Equity Securities

A summary of the amortized cost and estimated fair value of investment securities is as follows:

(In thousands)	06/30/99		12/31/98	
	Amortized Cost	Estimated Fair Value	Amortized Cost	Estimated Fair Value
Available for sale:				
U.S. Treasury securities .....	\$10,075	\$10,221	\$12,065	\$12,549
Oblig. of U.S. Government agencies ...	1,000	974	--	--
Oblig. of NY State & pol.subs .....	23,958	24,123	21,395	22,022
Mortgage-backed securities .....	41,431	41,022	34,354	34,872
Total available for sale .....	\$76,464	\$76,340	\$67,814	\$69,443
Held to maturity:				
Oblig. of NY State & pol.subs .....	\$ 3,213	\$ 3,216	\$ 3,969	\$ 3,984
Non marketable Equity securities:				
Federal Reserve Bank Stock .....	\$ 36	\$ 36	\$ 36	\$ 36
Federal Home Loan Bank Stock .....	1,047	\$ 1,047	1,047	1,047
Total held to maturity .....	\$ 4,296	\$ 4,299	\$ 5,052	\$ 5,067
Total debt and equity securities .....	\$80,760	\$80,639	\$72,866	\$74,510

## 7. Loans

Loans are summarized as follows:

### Types of Loans

The following table shows the Registrant's loan distribution in each of the periods ended,

(in thousands)	6/30/99	12/31/98
Real Estate Loans .....	\$ 139,225	\$ 141,625
Unsecured business and personal loans .....	28,984	23,639
Secured business and personal loans .....	1,641	2,534
Installment/consumer loans .....	1,134	1,182
Total loans .....	\$ 170,984	\$ 168,980
Unearned income .....	(\$ 268)	(\$ 284)
Allowance for loan losses .....	\$ 170,716	\$ 168,696
	(1,950)	(1,713)
Net loans .....	\$ 168,766	\$ 166,983

8. Allowance for Possible Loan Loss

The adequacy of the allowance for loan losses is determined based on management's detailed analysis of classified loans, input from the Bank's outside loan review consultants, past loss experience, current economic conditions, delinquency trends and other pertinent factors. The reserves are reviewed on a quarterly basis to determine if any adjustments are necessary. The information reviewed includes past due trends, charge-off trends, economic conditions and concentrations of credit. Based on the loan classification committee's review of the classified loans and the overall reserve levels as they relate to the entire loan portfolio, management believes the allowance for possible loan losses is adequate. However, future additions to the allowance may be necessary based on changes in conditions.

Changes in the allowance for possible loan losses are summarized as follows:

Period ended,	06/30/99	12/31/98	06/30/98
-----			
(In thousands)			
Allowance for loan losses			
balance at beginning of period .....	\$ 1,713	\$ 1,393	\$ 1,393
Charge-offs:			
Real estate loans .....	--	--	--
Unsecured business & personal loans .....	(16)	(31)	(2)
Secured business & personal loans .....	--	--	--
Installment/consumer loans .....	(31)	(165)	(76)
Total .....	(47)	(196)	(78)
Recoveries:			
Real estate loans .....	--	--	--
Unsecured business & personal loans .....	1	32	3
Secured business & personal loans .....	--	--	--
Installment/consumer loans .....	73	59	28
Total .....	74	91	31
Net recoveries (charge-offs) .....	27	(105)	(47)
Provision for loan losses			
charged to operations .....	210	425	190
Balance at end of period .....	\$ 1,950	\$ 1,713	\$ 1,536
Ratio of net recoveries (charge-offs) during			
period to average loans outstanding .....	0.02%	-0.07%	-0.03%
	=====	=====	=====

9. Asset Quality

The following table summarizes non-performing loans:

NONACCRUAL, PAST DUE AND RESTRUCTURED LOANS

	06/30/99	12/31/98
-----		
(In thousands)		
Loans 90 days or more past due		
and still accruing:		
Other .....	\$ 2	\$ 4
Nonaccrual loans:		
Mortgage loans:		
Single-family residential .....	10	4
Commercial real estate .....	156	156
Construction and Land .....	--	600
Other .....	451	448
Total nonaccrual loans .....	617	1,208
Restructured loans .....	--	--
Other real estate owned, net .....	--	--
Total .....	\$ 619	\$1,212
	=====	=====

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Bridge Bancorp, Inc. (the Company), a New York corporation, is a one-bank holding company formed effective March 31, 1989, and on a parent only basis, has minimal results of operations. In the event the Company subsequently expands its current operations, it will be dependent on dividends from its wholly owned subsidiary, The Bridgehampton National Bank (the Bank), its own earnings, additional capital raised and borrowings as sources of funds. The information below reflects principally the financial condition and results of operations of the Bank. The Bank's results of operations are primarily dependent on its net interest income, which represents the difference between income on interest earning assets and expenses on interest bearing liabilities. Interest income on loans and investments is a function of the average balances outstanding and the average rates earned during a period. Interest expense is a function of the average amount of interest-bearing deposits and the average rates paid on such deposits during a period. The Bank also generates other income, such as fee income on deposit accounts and income from mortgage banking operations and merchant credit card processing programs. The Bank's net income is further affected by the level of its other expenses, such as employees' salaries and benefits and occupancy costs. This discussion and analysis should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's 1998 Annual Report on Form 10-K.

Financial Condition  
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The assets of the Registrant totaled \$296,987,000 at June 30, 1999, an increase of \$30,036,000 or 11.3% from the year end. This increase mainly results from an increase in cash and cash equivalents of \$21,057,000 or 147.4%. Net loans increased \$1,783,000 or 1.1%, and debt and equity securities increased \$6,141,000 or 8.2%. The primary source of funds for the increase in assets was derived from increased deposits of \$31,297,000 or 13.0%. Demand deposits increased \$7,317,000 or 9.8%, savings, NOW and money market accounts increased \$27,815,000 or 27.0% and certificates of deposits of \$100,000 or more increased \$2,729,000 or 12.9% over December 31, 1998; however, other time deposits decreased 6,564,000 or 15.3% over December 31, 1998. The increase in deposits is attributed to increased public fund deposits and the introduction of a new money market product targeted to high balance accounts. The decrease in other time deposits is primarily due to the roll off of two year certificates of deposits under \$100,000 that were issued during a promotion in 1997.

Total stockholders' equity was \$22,622,000 at June 30, 1999, an increase of 1.8% over December 31, 1998. The increase of \$390,000 was the result of net income for the six month period ended June 30, 1999, of \$2,120,000; plus the proceeds of \$156,000 from the exercise of stock options pursuant to the equity incentive plan; less cash dividends declared of \$850,000; and less the net decrease in unrealized appreciation in securities available for sale, net of tax, of \$1,036,000. The net decrease in unrealized appreciation in securities available for sale is attributable to changes in market conditions.

Analysis of Net Interest Income  
-----

Net interest income, the primary contributor to earnings, represents the difference between income on interest earning assets and expenses on interest bearing liabilities.

The following table sets forth certain information relating to the Company's average consolidated statements of financial condition and reflects the average yields on assets and average costs of liabilities for the three month and six month periods ended June 30, 1999 and 1998, respectively. Such yields and costs are derived by dividing income or expense by the average balance of assets or liabilities, respectively, for the periods shown. Average balances are derived from daily average balances. Interest on nonaccruing loans has been included only to the extent reflected in the consolidated statements of income. However, the loan balances are included in the average amounts outstanding. Loan fee income for the three months ended June 30, 1999 and 1998 totaled \$49,000 and \$122,000, respectively. For the six months ended June 30, 1999 and 1998 loan fee income total \$91,000 and \$191,000, respectively. For purposes of this table the average balances for investment in debt and equity securities exclude unrealized appreciation/depreciation due to the application of SFAS No. 115.

I.A. & I. B. DISTRIBUTION OF ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY:  
 INTEREST RATES AND INTEREST DIFFERENTIAL

Six months ended June 30,	1999			1998		
(Dollars in thousands)						
	Average Balance	Interest	Average Yield/ Cost	Average Balance	Interest	Average Yield/ Cost
<b>Interest earning assets:</b>						
Loans (including fee income) . . . . .	\$168,961	\$ 7,487	8.94%	\$150,176	\$ 7,015	9.42%
Deposits with banks . . . . .	1,885	45	4.81%	96	2	4.20%
Federal funds sold . . . . .	14,383	341	4.78%	3,096	84	5.47%
Taxable investment securities . . . . .	12,610	407	6.51%	14,081	458	6.56%
Tax exempt investment securities . . . . .	27,084	593	4.42%	28,520	644	4.55%
Other securities . . . . .	1,083	36	6.70%	1,083	40	7.45%
Mortgage backed securities . . . . .	33,407	1,104	6.66%	25,310	884	7.04%
<b>Total interest earning assets . . . . .</b>	<b>\$259,413</b>	<b>\$ 10,013</b>	<b>7.78%</b>	<b>\$222,362</b>	<b>\$ 9,127</b>	<b>8.28%</b>
<b>Interest bearing liabilities:</b>						
Savings, N.O.W. and money market deposits . . . . .	\$114,433	\$ 1,319	2.32%	\$ 83,807	\$ 928	2.23%
Certificates of deposit of \$100,000 or more . . . . .	28,957	691	4.81%	29,796	799	5.41%
Other time deposits . . . . .	41,358	982	4.79%	42,933	1,106	5.19%
Federal funds purchased . . . . .	--	--	--	--	--	--
Other borrowings . . . . .	--	--	--	2,376	64	5.43%
<b>Total interest bearing liabilities . . . . .</b>	<b>\$184,748</b>	<b>\$ 2,992</b>	<b>3.27%</b>	<b>\$158,912</b>	<b>\$ 2,897</b>	<b>3.68%</b>
<b>Net interest income/interest rate spread . . . . .</b>		<b>\$ 7,021</b>	<b>4.52%</b>		<b>\$ 6,230</b>	<b>4.60%</b>
<b>Net earning assets/net yield on average interest earnings assets . . . . .</b>	<b>\$ 74,665</b>		<b>5.46%</b>	<b>\$ 63,450</b>		<b>5.65%</b>
<b>Ratio of interest earning assets to interest bearing liabilities . . . . .</b>			<b>140.41%</b>			<b>139.93%</b>

Three months ended June 30,	1999			1998		
(Dollars in thousands)						
	Average Balance	Interest	Average Yield/ Cost	Average Balance	Interest	Average Yield/ Cost
<b>Interest earning assets:</b>						
Loans (including fee income) . . . . .	\$169,184	\$ 3,845	9.12%	\$155,034	\$ 3,651	9.45%
Deposits with banks . . . . .	3,410	41	4.82%	57	--	0.00%
Federal funds sold . . . . .	15,774	194	4.93%	5,721	77	5.40%
Taxable investment securities . . . . .	13,040	213	6.55%	14,079	230	6.55%
Tax exempt investment securities . . . . .	27,282	297	4.37%	27,823	314	4.53%
Other securities . . . . .	1,083	19	7.04%	1,083	21	7.78%
Mortgage backed securities . . . . .	33,362	548	6.59%	24,995	435	6.98%
<b>Total interest earning assets . . . . .</b>	<b>\$263,135</b>	<b>\$ 5,157</b>	<b>7.86%</b>	<b>\$228,792</b>	<b>\$ 4,728</b>	<b>8.29%</b>
<b>Interest bearing liabilities:</b>						
Savings, N.O.W. and money market deposits . . . . .	\$116,432	\$ 675	2.33%	\$ 86,244	\$ 496	2.31%
Certificates of deposit of \$100,000 or more . . . . .	30,641	366	4.79%	30,158	405	5.39%
Other time deposits . . . . .	39,830	462	4.65%	43,436	562	5.19%
Federal funds purchased . . . . .	--	--	--	--	--	--
Other borrowings . . . . .	--	--	--	1,464	20	5.48%
<b>Total interest bearing liabilities . . . . .</b>	<b>\$186,903</b>	<b>\$ 1,503</b>	<b>3.23%</b>	<b>\$161,302</b>	<b>\$ 1,483</b>	<b>3.69%</b>
<b>Net interest income/interest rate spread . . . . .</b>		<b>\$ 3,654</b>	<b>4.64%</b>		<b>\$ 3,245</b>	<b>4.60%</b>
<b>Net earning assets/net yield on average interest earnings assets . . . . .</b>	<b>\$ 76,232</b>		<b>5.57%</b>	<b>\$ 67,490</b>		<b>5.69%</b>
<b>Ratio of interest earning assets to interest bearing liabilities . . . . .</b>			<b>140.79%</b>			<b>141.84%</b>

Rate/Volume Analysis  
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Net interest income can also be analyzed in terms of the impact of changing rates and changing volumes. The following table describes the extent to which changes in interest rates and changes in the volume of interest earning assets and interest bearing liabilities have affected the Bank's interest income and interest expense during the periods indicated. Information is provided in each category with respect to (i) changes attributable to changes in volume (changes in volume multiplied by prior rate), (ii) changes attributable to changes in rates (changes in rates multiplied by prior volume), and (iii) the net changes. For purposes of this table, changes which are not due solely to volume changes or rate changes have been allocated to these categories based on the respective percentage changes in average volume and average rate as they compare to each other. Due to the numerous simultaneous volume and rate changes during the period analyzed, it is not possible to precisely allocate changes between volume and rates. In addition, average earning assets include nonaccrual loans.

VOLUME AND YIELD/RATE VARIANCES

For the Periods Ended June 30,

(In thousands)

	Three months ended 1999 Over 1998			Six months ended 1999 Over 1998		
	Changes Due To Volume	Rate	Net Change	Changes Due To Volume	Rate	Net Change
<b>INTEREST INCOME ON INTEREST EARNING ASSETS:</b>						
Federal funds sold .....	\$ 163	(\$ 46)	\$ 117	\$ 289	(\$ 32)	\$ 257
Deposits with banks .....	40	1	41	42	1	43
Taxable investment securities .....	(17)	--	(17)	(48)	(3)	(51)
Tax exempt investment securities .....	(6)	(11)	(17)	(32)	(19)	(51)
Other securities .....	--	(2)	(2)	--	(4)	(4)
Mortgage-backed securities .....	265	(152)	113	353	(133)	220
Loans (including loan fee income) .....	881	(687)	194	1,365	(893)	472
<b>Total interest earning assets .....</b>	<b>1,325</b>	<b>(896)</b>	<b>429</b>	<b>1,970</b>	<b>(1,084)</b>	<b>886</b>
<b>INTEREST EXPENSE ON INTEREST BEARING LIABILITIES:</b>						
Savings, NOW and money market deposits .....	175	4	179	351	40	391
Certificates of deposits of \$100,000 or more .....	41	(80)	(39)	(22)	(86)	(108)
Other time deposits .....	(45)	(55)	(100)	(40)	(84)	(124)
Federal funds purchased .....	--	--	--	--	--	--
Other borrowings .....	(20)	--	(20)	(64)	--	(64)
<b>Total interest bearing liabilities .....</b>	<b>151</b>	<b>(131)</b>	<b>20</b>	<b>225</b>	<b>(130)</b>	<b>95</b>
<b>Net interest income .....</b>	<b>1,174</b>	<b>(765)</b>	<b>409</b>	<b>1,745</b>	<b>(954)</b>	<b>791</b>

Capital  
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The Bank is subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Bank's financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must meet specific capital guidelines that involve quantitative measures of the Bank's assets, liabilities, and certain off-balance sheet items calculated under regulatory accounting practices. The Bank's capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

Quantitative measures established by regulation to ensure capital adequacy require the Bank to maintain minimum amounts and ratios (set forth in the table below) of total and Tier 1 capital (as defined in the regulations) to risk weighted assets (as defined), and of Tier 1 capital (as defined) to average assets (as defined). Management believes, as of June 30, 1999, that the Bank meets all capital adequacy requirements to which it is subject.

The Bank's actual capital amounts and ratios are presented in the following table:

(In thousands)	1999					
	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Total Capital (to risk weighted assets) .....	24,646	12.6%	15,704	>8.0%	19,630	>10.0%
Tier 1 Capital (to risk weighted assets) .....	22,696	11.6%	7,852	>4.0	11,778	>6.0
Tier 1 Capital (to average assets) .....	22,696	7.9%	11,423	>4.0	14,278	>5.0

(In thousands)	1998					
	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Total Capital (to risk weighted assets) .....	22,983	12.0%	15,372	>8.0%	19,215	>10.0%
Tier 1 Capital (to risk weighted assets) .....	21,270	11.1%	7,686	>4.0	11,529	>6.0
Tier 1 Capital (to average assets) .....	21,270	8.2%	10,319	>4.0	12,899	>5.0

The equity section of the balance sheet, at June 30, 1999, shows the effect of the retirement of treasury stock acquired by management's past repurchases of the Company's Common Stock.

Change in Par Value  
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At June 30, 1999, the equity section of the balance sheet also reflects the decrease in the par value of the Company's Common Stock from a par value of Five Dollars (\$5.00) per share to a par value of One Cent (\$0.01) per share.

This change was authorized by the Board of Directors and adopted by the Shareholders at the Company's April 19, 1999 annual meeting, the change was effectuated during the second quarter by filing of an amendment to the Company's certificate of incorporation. Such reduction in par value permitted the Company to decrease its stated capital by approximately \$21,203,000. Capital surplus increased by approximately \$21,203,000, thereby providing the Company with the added flexibility of allowing payments of dividends from surplus if deemed advisable or necessary by the Board of Directors. Capital surplus has not been restated for prior periods. It should be realized, however, that as a practical matter the Company would only have the ability to pay out a moderate proportion of the aggregate increase in capital surplus as dividends since there are important regulatory restrictions on the payment of dividends.

## Recent Accounting Developments

In June 1998, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards NO. 133 "Accounting for Derivative Instruments and Hedging Activities" (SFAS No. 133). This Statement established accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. It requires that an entity recognize all derivatives as either assets or liabilities in the statement of financial position and measures those instruments at fair value. The accounting for changes in the fair value of a derivative depends on the intended use of a derivative and the resulting designation.

In June 1999, the FASB issued SFAS No. 137 "Accounting for Derivative Instruments and Hedging Activities Deferral of the Effective Date of FASB Statement No. 133". This pronouncement delayed the effective date of the provisions of SFAS No. 133 to all fiscal quarters of fiscal years beginning after June 15, 2000. In management's opinion, SFAS No. 133, when adopted, will not have a material impact on the Company's financial statements.

## Comparison of Operating Results for the Three Months and Six Months Ended June 30, 1999 and 1998

During the six month period ended June 30, 1999, the Registrant earned net income of \$2,120,000 or \$ .49 per share as compared with \$1,765,000 or \$.41 per share for the same period in 1998. During the three month period ended June 30, 1999, the Registrant earned net income of \$1,167,000 or \$.27 per share as compared with \$945,000 or \$.22 per share for the same period in 1998. Highlights for the three months ended June 30, 1999 include: (i) a \$409,000 or 12.6% increase in net interest income; (ii) a \$15,000 or 1.9% increase in total other income; and (iii) a \$61,000 or 2.4% increase in total other expenses over the same period in 1998. Highlights for the six months ended June 30, 1999 include: (i) a \$791,000 or 12.7% increase in net interest income; (ii) a \$96,000 or 6.4% decrease in total other income; and (iii) a \$72,000 or 1.5% increase in total other expenses over the same period in 1998.

Net income for the first six months of 1999 reflects annualized returns of 19.33% on average total stockholders' equity and 1.50% on average total assets as compared to the corresponding figures for the preceding calendar year of 19.19% on average total stockholders' equity and 1.51% on average total assets. For purposes of these calculations, average stockholders' equity excludes the effects of changes in the unrealized appreciation (depreciation) on securities available for sale, net of taxes.

Net interest income, the primary source of income, increased by \$409,000 or 12.6% for the current three month period over the same period last year. The increase primarily resulted from an increase in average total interest earning assets from \$228,792,000 in 1998 to \$263,135,000 for the comparable period in 1999, a 15.0% increase. Average interest bearing liabilities increased 15.9% to \$186,903,000 in 1999 from \$161,302,000 for the same period last year. The yield on average interest earning assets for the current three month period decreased to 7.86% from 8.29% for the same period last year. The cost of average interest bearing liabilities decreased to 3.23% from 3.69% during the same period in 1998. The net yield on average earning assets decreased to 5.57% from 5.69% during the same period in 1998.

Net interest income increased by \$791,000 or 12.7% for the current six month period over the same period last year. The increase primarily resulted from an increase in average total interest earning assets from \$222,362,000 in 1998 to \$259,413,000 for the comparable period in 1999, a 16.7% increase. Average interest bearing liabilities increased by 16.3% to \$184,748,000 in 1999 from \$158,912,000 for the same period last year. The yield on average interest earning assets at June 30, 1999 decreased to 7.8% from 8.3% during the same period in 1998. The cost of average interest bearing liabilities decreased to 3.27% from 3.68% during the same period in 1998. The net yield on average earning assets decreased to 5.46% from 5.65% during the same period in 1998.

A \$105,000 provision for possible loan losses was made during the three month period ended June 30, 1999, compared to a \$100,000 provision for the same period in 1998. The provision for possible loan losses made during the six month period ended June 30, 1999 totaled \$210,000 compared to a \$190,000 provision for the same period in 1998. The allowance for possible loan losses increased to \$1,950,000 at June 30, 1999, as compared to \$1,713,000 at December 31, 1998. As a percentage of loans, the allowance was 1.14% at June 30, 1999 and 1.02% at December 31, 1998. The allowance as a percentage of nonperforming loans (including loans past due 90 days or more and still accruing) was 315.0% at June 30, 1999 compared to 141.3% at December 31, 1998.

The adequacy of the allowance for loan losses is determined based on management's detailed analysis of classified loans, input from the Bank's outside loan review consultants, past loss experience, current economic conditions, delinquency trends and other pertinent factors. Additions to the allowance are charged to expense and realized losses, net of recoveries, are charged to the allowance.

Management believes that the allowance for loan losses is adequate. While management uses available information to recognize losses on loans, future additions to the allowance may be necessary based on changes in conditions. In addition, various regulatory agencies, as an integral part of the examination process, periodically review the Bank's allowance for loan losses. Such agencies may require the Bank to recognize additions to the allowance based on their judgments about information available to them at the time of their examination.

Total other income increased during the three month period ended June 30, 1999 by \$15,000 or 1.9% over the same period last year. For the six month period ended June 30, 1999 total other income decreased \$96,000 or 6.4% over the same period last year. Income from mortgage banking activities for the three month period ended June 30, 1999 totaled \$175,000, a decrease of \$243,000 or 58.1% over the same period last year. Income from mortgage banking activities for the six month period ended June 30, 1999 totaled \$396,000, a decrease of \$348,000 or 46.8% over the same period last year. The Bank's practice is to originate and sell these mortgages in the secondary market. Increased competition within the Bank's market has decreased the return on residential mortgages. Additionally, the department has been streamlined to become more efficient. While revenue is down, corresponding expense reductions partially offset such decline. Service charges on deposit accounts for the three month period ended June 30, 1999 increased \$55,000 or 24.3%. For the six month period ended June 30, 1999 service charges on deposit accounts increased \$77,000 or 18.2% over the same period last year. These increases primarily result from the Bank increasing fees charged on deposit accounts during the second quarter of 1999. Securities gains increased \$116,000 or 100% for the three and six month periods ended June 30, 1999 over the same periods last year. These gains resulted primarily from sales of securities in accordance with the Bank's investment strategies.

Other operating income for the three month period ended June 30, 1999 totaled \$237,000, an increase of \$87,000 or 58.0% over the same period last year. This increase primarily results from an increase in merchant processing fees resulting from a change in the pricing structure made in the second quarter. Other operating income for the six month period ended June 30, 1999 totaled \$397,000, an increase of \$59,000 or 17.5% over the same period last year. This increase primarily results from an increase in merchant processing fees, ATM fees and checkbook fees.

Total other expenses increased during the three month period ended June 30, 1999 by \$61,000 or 2.4% over the same period last year. For the six month period ended June 30, 1999 total other expenses increased \$72,000 or 1.5% over the same period last year. Salary and benefit expense decreased \$113,000 or 8.9% for the three month period ended June 30, 1999 over the same period last year. For the six month period ended June 30, 1999 salary and benefit expense decreased \$128,000 or 5.1% over the same period last year. These decreases are attributed to a decrease in staffing in the mortgage department which has been streamlined to become more efficient. Furniture and fixture expense increased \$26,000 or 14.9% for the three month period ended June 30, 1999 over the same period last year. For the six month period ended June 30, 1999 furniture and fixture expense increased \$55,000 or 16.3% over the same period last year. This increase primarily results from increased depreciation expenses relative to equipment upgrades in preparation for year 2000 readiness.

Total other operating expenses increased during the three month period ended June 30, 1999 by \$143,000 or 16.4% over the same period last year. For the six month period ended June 30, 1999 total other operating expenses increased \$143,000 or 8.6% over the same period last year. These increases are primarily attributed to increased consulting and legal fees relative to the formation of a subsidiary in the second quarter of 1999. It is the Bank's intention to operate this subsidiary as a Real Estate Investment Trust, allowing the Bank to better manage its real estate assets.

Asset/Liability Management  
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The Company's primary earnings source is net interest income, which is affected by changes in the level of interest rates, the relationship between rates, the impact of interest rate fluctuations on asset prepayments, the level and composition of deposits, and the credit quality of the portfolio. Management's asset/liability objectives are to maintain a strong, stable net interest margin, to utilize its capital effectively without taking undue risks and to maintain adequate liquidity.

The Company's Asset/ Liability Committee, comprised of members of senior management and the Board, meets periodically to evaluate the impact of changes in market interest rates on assets and liabilities, net interest margin, capital and liquidity. Risk assessments are governed by policies and limits established by senior management which are reviewed and approved by the full Board of Directors.

Liquidity  
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The objective of liquidity management is to ensure the availability of sufficient resources to meet all financial commitments. Liquidity management addresses the ability to meet deposit withdrawals either on demand or contractual maturity, to repay other borrowings as they mature and to make new loans and investments as opportunities arise.

The Company's most liquid assets are cash and cash equivalents, securities available for sale and securities held to maturity due within one year. The levels of these assets are dependent upon the Company's operating, financing, lending and investing activities during any given period. Other sources of liquidity include loan and security principal repayments and maturities, lines of credit with other financial institutions, the sale of securities from the available for sale portfolio, and growth in the core deposit base. While scheduled loan amortization, maturing securities and short term investments are a relatively predictable source of funds, deposit flows and loan prepayments are greatly influenced by general interest rates, economic conditions and competition. The Bank adjusts its liquidity levels as appropriate to meet funding needs such as deposit outflows, loans, asset/liability objectives and suggested O.C.C. measurements such as loans to capital ratios. At June 30, 1999, the Company had aggregate lines of credit of \$8,000,000 with correspondent banks to provide short term credit for liquidity requirements. The Company also has the ability, as a member of the Federal Home Loan Bank ("FHLB") system, to borrow approximately \$12,171,800 in the form of an overnight line of credit, and an additional \$12,171,800 in the form of a one month line of credit. At June 30, 1999, the Company had no such borrowings outstanding.

The Company's liquidity positions are monitored daily to ensure the maintenance of an optimum level and efficient use of available funds. Management believes the Company has sufficient liquidity to meet its operating requirements.

Year 2000  
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The Bank is working diligently to assure a smooth transition into the new millennium. To accomplish Year 2000 compliance, the Bank has implemented a project plan as established by the banking regulatory authorities. The established timetable breaks the plan into seven phases; the awareness phase, inventory phase, assessment phase, renovation phase, validation phase, implementation phase, and post implementation phase. Completion of the plan through the implementation phase is targeted for the late spring of 1999.

The Bank uses software purchased from third party vendors for all processing applications; therefore, no significant internal program renovation by Bank staff is necessary to prepare these systems to handle transactions in the Year 2000. The majority of the Bank's efforts in preparation for Year 2000 processing relate to replacing or upgrading noncompliant software and hardware as well as testing purchased and outsourced processing systems.

The Bank has established formal processes for identifying, assessing, and managing the Year 2000 risks posed by internal bank activities, vendors, and customers. The Bank has assessed the risks posed by its customers. The Bank is evaluating Year 2000 readiness of commercial loan applicants as part of the underwriting process, has called and continues calling upon significant existing borrowers to assess their readiness for Year 2000. Seminars have been offered to the Bank's commercial and municipal customers, and the Bank has presented these seminars to different community groups to educate the local public about the Year 2000 matter and the Bank's preparedness to address the issue.

Testing of internal systems was substantially completed by December 31, 1998. Testing with significant third party vendors has been substantially completed. During 1999 the Bank will continue to monitor its own internal activities and the plans of its vendors and customers to address the Year 2000 issue.

The Bank utilizes Fiserv, Inc., one of the largest data processing providers for banks and savings institutions to perform its core systems data processing. Fiserv runs software from Information Technology Inc. (ITI), a subsidiary of Fiserv, to perform the vast majority of its data processing activities. This system, which handles processing of loans, deposits, general ledger, accounts payable, fixed assets, and other ancillary applications, is believed to be Year 2000 ready according to the vendor. However, the Bank has embarked on a project to thoroughly test the system for Year 2000 compliance. If Year 2000 processing problems are uncovered during the testing phase, ITI is committed to correct those problems. To date, no problems have been encountered in testing. In addition, the Bank is currently in the process of finalizing contingency plans with respect to all critical services and operations regardless if performed internally or by external sources including outside vendors. This plan is a coordinated effort with a three fold goal of ensuring that the century date change occurs with minimal, if any, disruptions of service to both the institution and its customers, minimizing any possibility of financial losses, and ensuring a timely resumption of normal banking operations.

Monitoring and managing the Year 2000 project will result in additional direct and indirect costs to the Bank. Direct costs include potential charges by third party software vendors for product enhancements, costs involved in testing software products for Year 2000 compliance, and any resulting costs for developing and implementing contingency plans for critical software products. Indirect costs will principally consist of time devoted by existing employees in monitoring software vendor progress, testing renovated software products and implementing any necessary contingency plans. These costs will be charged to earnings as incurred.

The Bank has upgraded equipment in its branch and back office systems to better serve its customers and improve the efficiency of its operations. The timing of the upgrades was accelerated as a result of the Year 2000 issue. The total cost of the upgrades is expected to be approximately \$350,000 all of which has been placed in service. Based on current information, management does not expect these costs when taken together with other Year 2000 compliance costs to materially impact the Company's future results of operations, financial condition, or liquidity.

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In addition to historical information, this Management's discussion and analysis includes certain forward-looking statements based on current management expectations. The Bank's annual results could differ materially from those management expectations contemplated by the forward-looking statements. Factors that could cause future results to vary from current management expectations include, but are not limited to, general economic conditions, legislative and regulatory changes, monetary and fiscal policies of the federal government, changes in tax policies, rates and regulations of federal, state and local tax authorities, changes in interest rates, deposit flows, the cost of funds, demand for loan products, demand for financial services, competition, changes in the quality and composition of the Bank's loan and investment portfolios, changes in accounting principles, policies or guidelines, and other economic, competitive, governmental and technological factors affecting the Bank's operations, markets, products, services and prices. In addition, the Bank assumes no duty to update forward-looking statements.

Part II Other Information

Item 1. Legal Proceedings

There have been no material developments with respect to the lawsuit against the Bank, two present executive officers and one former executive officer, filed on February 18, 1999 by two former employees in Suffolk County Supreme Court which was previously reported in the Registrant's first quarter Form 10-Q under this Item.

Item 2. Changes in Securities

Not applicable

Item 3. Defaults upon Senior Securities

Not applicable

Item 4. Submission of Matters to a Vote of Security Holders

At the Registrant's annual meeting on April 19, 1999, an amendment to the Certificate of Incorporation to increase the authorized number of shares of Common Stock, from 6,500,000 with a par value of \$5.00 per share to 20,000,000 with a par value of \$0.01 per share was approved by the stockholders. Shares voted for the proposal totaled 3,136,991; shares voted against the proposal totaled 438,105; abstentions totaled 107,511; and broker non votes totaled 46,298.

Item 5. Other Information

Not applicable

Item 6. Exhibits and Reports on Form 8-K

(A) Exhibit Index

3.(i)The Certificate of Amendment of the Certificate of Incorporation of Bridge Bancorp, Inc. filed June 24, 1999.

11.0 Statement re: Computation of Per Share Earnings

27.0 Financial Data Schedule

(B) Reports on Form 8-K

None  
Submitted only with filing in electronic format.

In accordance with the requirement of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRIDGE BANCORP, INC.

Date: August 13, 1999 /s/ Thomas J. Tobin  
-----  
Thomas J. Tobin  
President and Chief Executive Officer

Date: August 13, 1999 /s/ Christopher Becker  
-----  
Christopher Becker  
Executive Vice President and Treasurer

CERTIFICATE OF AMENDMENT  
OF THE  
CERTIFICATE OF INCORPORATION  
OF  
BRIDGE BANCORP, INC.

UNDER SECTION 805 OF THE BUSINESS CORPORATION LAW

The undersigned, being the president and the secretary of Bridge Bancorp, Inc., do hereby certify and set forth:

(1) The name of the corporation is Bridge Bancorp, Inc.

(2) The certificate of incorporation of Bridge Bancorp, Inc. was filed by the Department of State on the 13th day of September, 1988.

(3) Paragraph 4. of the certificate of incorporation of Bridge Bancorp, Inc., which sets forth the aggregate number of shares of one class only of the common stock of the par value of Five Dollars (\$5.00) which this corporation shall have authority to issue is hereby amended to increase the number of shares this corporation shall have the authority to issue simultaneously with reducing the par value of all shares, both issued and unissued, and to thereby read as follows:

4. The aggregate number of shares which this corporation shall have authority to issue is 20,000,000 shares, which shall be common shares having a par value of One (\$.01) Cent per share.

This amendment to the certificate of incorporation of Bridge Bancorp., Inc. provides for a change of shares as follows:

Issued Shares: The amendment provides for a change of the 4,249,047 issued common shares of the par value of \$5.00 per share. Resulting from the change are 4,249,047 issued common shares of the par value of One (\$.01) Cent per share. The terms of the change are as follows: 4,249,047 issued shares of the common stock of the par value of \$5.00 per share are changed into 4,249,047 issued shares of the common stock of the par value of One (\$.01) Cent per share at a rate of 1 for 1.

Page 2

Unissued Shares: The amendment provides for a change of 2,250,953 unissued common shares of the par value of Five (\$5.00) Dollars per share. Resulting from the change are 15,750,953 unissued common shares of the par value of One (\$.01) Cent per share. The terms of the change are as follows: 2,250,953 unissued shares of the common stock of the par value of Five (\$5.00) Dollars per share are changed into 15,750,953 unissued shares of the common stock of the par value of One (\$.01) Cent per share at a rate of 1 for 6.9974597426.

This amendment to the certificate of incorporation of Bridge Bancorp., Inc. reduces the stated capital of the corporation by reducing the par value of 4,249,047 issued common shares of the corporation from Five (\$5.00) Dollars per share to One (\$.01) Cent per share. The stated capital is thereby reduced from Twenty One Million Two Hundred Forty Five Thousand Two Hundred Thirty Five (\$21,245,235.00) Dollars to Forty Two Thousand Four Hundred Ninety and 47/100 (\$42,490.47) Dollars, a reduction of Twenty One Million Two Hundred Two Thousand Seven Hundred Forty Four and 53/100 (\$21,202,744.53) Dollars, which amount represents the aggregate reduction in par value of the 4,249,047 issued common shares affected by this amendment, and which amount is transferred from stated capital to capital surplus.

(4) This amendment to the certificate of incorporation of Bridge Bancorp, Inc. was authorized, pursuant to section 803(a) of the Business Corporation Law, by vote of the board of directors followed by the affirmative vote of the holders of a majority of all outstanding shares entitled to vote thereon at a meeting of the shareholders of said corporation duly called and held on the 19th day of April, 1999, a quorum being present.

IN WITNESS WHEREOF, the undersigned has executed and signed this certificate this 14th day of June, 1999.

/s/ Thomas J. Tobin  
-----  
Thomas J. Tobin, President

STATE OF NEW YORK )

) ss:

COUNTY OF SUFFOLK)

On the 14th day of June, 1999, before me personally came Thomas J. Tobin, to me known, who, being by me duly sworn, did depose and say that he resides at 2488 Montauk Highway, Bridgehampton, New York 11932; that he is the President of Bridge Bancorp, Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

/s/ Mary Hyer

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Notary Public

Mary A. Hyer  
Notary Public, State of New York  
No. 4811162, Suffolk County  
Commission Expires June 30, 2000

Bridge Bancorp Inc. and Subsidiary  
 Computation of Per Share Income  
 June 30, 1999  
 (UNAUDITED)

	Three months ended		Six months ended	
	June 30, 1999	June 30, 1998	June 30, 1999	June 30, 1998
Net Income .....	\$1,167,000	\$ 945,000	\$2,120,000	\$1,765,000
Common Equivalent Shares:				
Weighted Average Common Shares Outstanding .....	4,249,047	4,223,997	4,246,931	4,223,997
Weighted Average Common Equivalent Shares .....	27,636	44,694	28,912	44,694
Weighted Average Common and Common Equivalent Shares	4,276,683	4,268,691	4,275,843	4,268,691
Net Income per Common Equivalent Share .....	\$ 0.27	\$ 0.22	\$ 0.49	\$ 0.41

	6-MOS	
	Dec-31-1999	
	Jun-30-1999	28,009
330		
	7,000	
	0	
76,340		
	4,296	
	4,299	
		170,716
		1,950
	296,987	
		272,828
		0
	1,537	
		0
	0	
		0
		42
		22,654
296,987		
		7,487
		2,140
		386
		10,013
		2,992
		2,992
	7,021	
		210
		116
		4,966
		3,255
3,255		
		0
		0
		2,120
		.50
		.49
		5.46
		617
		2
		0
		0
		1,713
		47
		74
		1,950
	1,950	
		0
	0	