UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 16, 2016

Prudential Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Pennsylvania	000-55084	46-2935427
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1834 West Oregon Avenue, Philadelphia, Pennsylvania	19145
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (215) 755-1500

Not Applicable
(Former name or former address, 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.**

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Not applicable.

(e) Effective as of May 16, 2016, Prudential Bancorp, Inc., (the "Company"), Prudential Savings Bank (the "Bank" and collectively with the Company, "Prudential"), the wholly owned subsidiary of the Company, and Dennis Pollack, the newly appointed President and Chief Executive Officer of the Bank and the Company, entered into an employment agreement (the "Employment Agreement"). The Employment Agreement was approved by the Compensation Committees of the Board of Directors of the Company and the Bank. Mr. Pollack was appointed the President and Chief Executive Officer of the Bank and the Company effective as of May 1, 2016 in connection with the retirement of Mr. Joseph R. Corrato, the then President and Chief Executive Officer of the Bank and the Company. The term of the Employment is until December 31, 2018; commencing December 31, 2017, the term of the Employment Agreement is extended for an additional year unless either Prudential or Mr. Pollack provide notice of the intent to not extend the term of the Employment Agreement.

Under the terms of the Employment Agreement, Mr. Pollack's base annual salary is $250,000 and he is entitled to participate in the employee benefit plans maintained by Prudential, to a monthly car allowance and to reimbursement of customary and usual business expenses including hotel/short-term lodging in the Philadelphia, Pennsylvania area.

In the event that Mr. Pollack terminates his employment for good reason, as such term is defined in the Employment Agreement, or the Employment Agreement is terminated by Prudential other than for cause, disability, retirement or death, Mr. Pollack's severance benefits will consist primarily of the (i) payment of one times his average annual cash compensation, as such term is defined in the Employment Agreement, as cash severance and (ii) maintenance until the earlier to occur of the passage of one year or until the executive's full time employment with another employer, of the executive's participation in all employee benefit plans in which the executive was entitled to participate or similar plans, programs or arrangements, if his continued participation is not permissible. In the event Mr. Pollack's employment is terminated in connection with a change in control, as defined in the Employment Agreement, of Prudential, the severance benefits are the same as described above except the (i) multiplier with regard to the cash severance is two times rather than one times and (ii) maintenance of participation in the benefit plans is for a period of two years as compared to one year. The Employment Agreement provides that benefits under the Employment Agreement will be reduced to the extent necessary to ensure that the executive does not receive any "parachute payment" as such term is defined under Section 280G of the Internal Revenue Code of 1986, as amended.

The foregoing description is qualified in its entirety by reference to the Employment Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

(f) Not applicable.

Item 9.01 Financial Statements and Exhibits

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits

The following exhibit is included herewith.

Exhibit Number	Description
10.1	Employment Agreement by and between Prudential Bancorp, Inc., Prudential Savings Bank and Dennis Pollack dated as of May 16, 2016

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 thereunto duly authorized.

PRUDENTIAL BANCORP, INC.

Date: May 16, 2016

By: ______________________

Jack E. Rothkopf
Senior Vice President, Chief Financial Officer and Treasurer

INDEX TO EXHIBITS

Exhibit Number	Description
10.1	Employment Agreement by and between Prudential Bancorp, Inc., Prudential Savings Bank and Dennis Pollack dated as of May 16, 2016

EXHIBIT 10.1

EMPLOYMENT AGREEMENT
BY AND AMONG
PRUDENTIAL BANCORP, INC.
PRUDENTIAL SAVINGS BANK
AND
DENNIS POLLACK

THIS EMPLOYMENT AGREEMENT (the "Agreement"), dated as of May 16, 2016, by and among Prudential Bancorp, Inc., a Pennsylvania corporation (the "Corporation"), Prudential Savings Bank, a Pennsylvania−chartered, stock-form savings bank (the "Bank" and collectively with the Corporation, the "Employers"), and Dennis Pollack (the "Executive").

WHEREAS, effective as of May 1, 2016, the Executive, then currently a director of the Company and the Bank, was appointed the President and Chief Executive Officer of the Corporation and the Bank;

WHEREAS, the Employers desire to be ensured of the Executive's continued active participation in the business of the Employers; and

WHEREAS, the Executive is willing to serve each of the Corporation and the Bank on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, and upon the other terms and conditions hereinafter provided, the parties hereby agree as follows:

1. Definitions. The following words and terms shall have the meanings set forth below for the purposes of this Agreement:

(a) **Average Annual Compensation.** The Executive's "Average Annual Compensation" for purposes of this Agreement shall be deemed to mean the average amount of Base Salary and cash bonus received by the Executive from the Employers or any subsidiary thereof (excluding any deferred amounts) during the most recent five calendar years immediately preceding the Date of Termination (or, if the Executive was not employed by the Corporation or the Bank as officer thereof for all of such five-year period, such shorter period as the Executive was employed).

(b) **Base Salary.** "Base Salary" shall have the meaning set forth in Section 3(a) hereof.

(c) **Cause.** Termination of the Executive's employment for "Cause" shall mean termination because of personal dishonesty, incompetence, willful misconduct, breach of fiduciary duty involving personal profit, intentional failure to perform stated duties, willful violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease-and-desist order, willful conduct which is materially detrimental (monetarily or otherwise) to the Employers or material breach of any provision of this Agreement.

(d) **Change in Control.** "Change in Control" shall mean a change in the ownership of the Corporation or the Bank, a change in the effective control of the Corporation or the Bank or a change in the ownership of a substantial portion of the assets of the Corporation or the Bank, in each case as provided under Section 409A of the Code and the regulations thereunder.

(e) **Code.** "Code" shall mean the Internal Revenue Code of 1986, as amended.

(f) **Date of Termination.** "Date of Termination" shall mean (i) if the Executive's employment is terminated for Cause, the date on which the Notice of Termination is given, and (ii) if the Executive's employment is terminated for any other reason, the date specified in such Notice of Termination.

(g) **Disability.** "Disability" shall mean the Executive (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Employers.

(h) **Good Reason.** "Good Reason" means the occurrence of any of the following events:

(i) any material breach of this Agreement by the Employers, including without limitation any of the following: (A) a material diminution in the Executive's base compensation, (B) a material diminution in the Executive's authority, duties or responsibilities, or (C) any requirement that the Executive report to a corporate officer or employee of the Employers instead of reporting directly to the Board of Directors of the Employers, or

(ii) any material change in the geographic location at which the Executive must perform his services under this Agreement;

provided, however, that prior to any termination of employment for Good Reason, the Executive must first provide written notice to the Employers within ninety (90) days of the initial existence of the condition, describing the existence of such condition, and the Employers shall thereafter have the right to remedy the condition within thirty (30) days of the date the Employers received the written notice from the Executive. If the Employers remedy the condition within such thirty (30) day cure period, then no Good Reason shall be deemed to exist with respect to such condition. If the Employers do not remedy the condition within such thirty (30) day cure period, then the Executive may deliver a Notice of Termination for Good Reason at any time within sixty (60) days following the expiration of such cure period.

(i) IRS. "IRS" shall mean the Internal Revenue Service.

(j) **Notice of Termination.** Any purported termination of the Executive's employment by the Employers for any reason, including without limitation for Cause, Disability or Retirement, or by the Executive for any reason, including without limitation for Good Reason, shall be communicated by a written "Notice of Termination" to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a dated notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated, (iii) specifies a Date of Termination, which shall be not less than thirty (30) nor more than ninety (90) days after such Notice of Termination is given, except in the case of the Employers' termination of the Executive's employment for Cause, which shall be effective immediately; and (iv) is given in the manner specified in Section 10 hereof.

(k) **Retirement.** "Retirement" shall mean voluntary termination by the Executive in accordance with the Employers' retirement policies, including early retirement, generally applicable to the Employers' salaried employees.

2. Term of Employment.

(a) The Employers hereby employ the Executive as President and Chief Executive Officer of each of the Corporation and the Bank, and the Executive hereby accepts said employment and agrees to render such services to the Employers on the terms and conditions set forth in this Agreement. Subject to the terms hereof, this Agreement shall terminate on December 31, 2018. Beginning on December 31, 2017 and on each December 31st thereafter, the term of this Agreement shall be extended for a period of one additional year, provided that the Employers have not given notice to the Executive in writing at least 30 days prior to such day that the term of this Agreement shall not be extended further and/or the Executive has not given notice to the Employers of his election not to extend the term at least thirty (30) days prior to any such December 31st; *provided, however*, notwithstanding the foregoing to the contrary, if a Change in Control occurs during the term of this Agreement, then the remaining term of this Agreement shall be automatically extended until the one-year anniversary of the completion of the Change in Control. If any party gives timely notice that the term will not be extended as of any such December 31st, then this Agreement shall terminate at the conclusion of its remaining term. References herein to the term of this Agreement shall refer both to the initial term and successive terms.

(b) During the term of this Agreement, the Executive shall perform such executive services for the Employers as is consistent with his title of President and Chief Executive Officer and from time to time assigned to him by the Employers' Boards of Directors.

3. Compensation and Benefits.

(a) The Employers shall compensate and pay the Executive for his services during the term of this Agreement at a minimum base salary of $250,000 per year ("Base Salary"), which may be increased from time to time in such amounts as may be determined by the Boards of Directors of the Employers and may not be decreased without the Executive's express written consent. In addition to his Base Salary, the Executive shall be entitled to receive during the term of this Agreement such bonus payments as may be determined by the Boards of Directors of the Employers.

(b) During the term of this Agreement, the Executive shall be entitled to participate in and receive the benefits of any pension or other retirement benefit plan, profit sharing, stock option, restricted stock, stock incentive, employee stock ownership, medical, dental and vision insurance or other plans, benefits and privileges given to employees and executives of the Employers, to the extent commensurate with his then duties and responsibilities, as fixed by the Board of Directors of the Employers. The Employers shall not make any changes in such plans, benefits or privileges which would adversely affect the Executive's rights or benefits thereunder, unless such change occurs pursuant to a program applicable to all executive officers of the Employers and does not result in a proportionately greater adverse change in the rights of or benefits to the Executive as compared with any other executive officer of the Employers. Nothing paid to the Executive under any plan or arrangement presently in effect or made available in the future shall be deemed to be in lieu of the salary payable to the Executive pursuant to Section 3(a) hereof.

(c) During the term of this Agreement, the Executive shall be entitled to paid annual vacation in accordance with the policies as established from time to time by the Boards of Directors of the Employers with respect to full-time employees and executive officers. The Executive shall not be entitled to receive any additional compensation from the Employers for failure to take a vacation during a given calendar year, nor shall the Executive be able to accumulate unused vacation time from one year to the next, except to the extent authorized by the Boards of Directors of the Employers or consistent with Board approved policies related thereto.

(d) During the term of this Agreement, the Employers shall provide the Executive with an automobile allowance equal to $750 per month.

4. Expenses. The Employers shall reimburse the Executive or otherwise provide for or pay for all reasonable expenses incurred by the Executive in furtherance of or in connection with the business of the Employers, including, but not by way of limitation, automobile and traveling expenses and the costs of hotel and/or short-term lodging in the Philadelphia area to the extent necessary to fulfill his obligations hereunder, subject to such reasonable documentation and other limitations as may be established by the Boards of Directors of the Employers. If such expenses are paid in the first instance by the Executive, the Employers shall reimburse the Executive therefor. Such reimbursement shall be made promptly by the Employers and, in any event, no later than March 15th of the year immediately following the year in which such expenses were incurred.

5. Termination.

(a) The Employers shall have the right, at any time upon prior Notice of Termination, to terminate the Executive's employment hereunder for any reason, including without limitation termination for Cause, Disability or Retirement, and the Executive shall have the right, upon prior Notice of Termination, to terminate his employment hereunder for any reason.

(b) In the event that (i) the Executive's employment is terminated by the Employers for Cause, or (ii) the Executive terminates his employment hereunder other than for Good Reason, the Executive shall have no right pursuant to this Agreement to compensation or other benefits for any period after the applicable Date of Termination.

(c) In the event that the Executive's employment is terminated as a result of Disability, Retirement or the Executive's death during the term of this Agreement, the Executive shall have no right pursuant to this Agreement to compensation or other benefits for any period after the applicable Date of Termination.

(d) In the event that prior to a Change in Control (i) the Executive's employment is terminated by the Employers for other than Cause, Disability, Retirement or the Executive's death or (ii) such employment is terminated by the Executive for Good Reason, then the Employers shall:

(A) pay to the Executive, in a single lump sum within five (5) business days following the Date of Termination, a cash severance amount equal to one (1) times the Executive's Average Annual Compensation;

(B) maintain and provide for a period ending at the earlier of (i) one (1) year subsequent to the Date of Termination or (ii) the date of the Executive's full-time employment by another employer (provided that the Executive is entitled under the terms of such employment to benefits substantially similar to those described in this subparagraph (B)), at no cost to the Executive, the Executive's continued participation in all group insurance, life insurance, health, dental, vision and accident insurance, and disability insurance plans offered by the Employers in which the Executive was participating immediately prior to the Date of Termination; in each case subject to clauses (C) and (D) of this Section 5(d);

(C) in the event that the continued participation of the Executive in any group insurance plan as provided in clause (B) of this Section 5(d) is barred or would trigger the payment of an excise tax under Section 4980D of the Code, or during the period set forth in Section 5(d)(B) any such group insurance plan is discontinued, then the Employers shall at their election either (i) arrange to provide the Executive with alternative benefits substantially similar to those which the Executive was entitled to receive under such group insurance plans immediately prior to the Date of Termination, provided that the alternative benefits do not trigger the payment of an excise tax under Section 4980D of the Code, or (ii) in the event that the continuation of any insurance coverage pursuant to Section 5(d)(C)(i) above would trigger the payment of an excise tax under Section 4980D of the Code or in the event such continued coverage is unable to be provided by the Employers, pay to the Executive within ten (10) business days following the Date of Termination (or within ten (10) business days following the discontinuation of the benefits if later) a lump sum cash amount equal to the projected cost to the Employers of providing continued coverage to the Executive until the one-year anniversary of his Date of Termination, with the projected cost to be based on the costs being incurred immediately prior to the Date of Termination (or the discontinuation of the benefits if later);

(D) any insurance premiums payable by the Employers pursuant to Section 5(d)(B) or (C) shall be payable at such times and in such amounts (except that the Employers shall also pay any employee portion of the premiums) as if the Executive was still an employee of the Employers, subject to any increases in such amounts imposed by the insurance company or COBRA, and the amount of insurance premiums required to be paid by the Employers in any taxable year shall not affect the amount of insurance premiums required to be paid by the Employers in any other taxable year; and

(E) pay to the Executive, in a lump sum within five (5) business days following the Date of Termination, a cash amount equal to the projected cost to the Employers of providing benefits to the Executive for a period of twelve (12) months pursuant to any other employee benefit plans, programs or arrangements offered by the Employers in which the Executive was entitled to participate immediately prior to the Date of Termination (other than stock option plans, restricted stock plans, stock incentive plans or retirement plans of the Employers), with the projected cost to the Employers to be based on the costs incurred for the calendar year immediately preceding the year in which the Date of Termination occurs, and with any automobile-related costs to exclude any depreciation on Bank-owned automobiles.

(e) In the event that concurrently with or subsequent to a Change in Control (i) the Executive's employment is terminated by the Employers for other than Cause, Disability, Retirement or the Executive's death, or (ii) by the Executive for Good Reason, then the Employers shall, subject to the provisions of Section 6 hereof, if applicable:

(A) pay to the Executive, in a single lump sum within five (5) business days following the Date of Termination, a cash severance amount equal to two (2) times the Executive's Average Annual Compensation;

(B) maintain and provide for a period ending at the earlier of (i) two (2) years subsequent to the Date of Termination or (ii) the date of the Executive's full-time employment by another employer (provided that the Executive is entitled under the terms of such employment to benefits substantially similar to those described in this subparagraph (B)), at no cost to the Executive, the Executive's continued participation in all group insurance, life insurance, health, dental, vision and accident insurance, and disability insurance plans offered by the Employers in which the Executive was participating immediately prior to the Date of Termination; in each case subject to clauses (C) and (D) of this Section 5(e);

(C) in the event that the continued participation of the Executive in any group insurance plan as provided in clause (B) of this Section 5(e) is barred or would trigger the payment of an excise tax under Section 4980D of the Code, or during the period set forth in Section 5(e)(B) any such group insurance plan is discontinued, then the Employers shall at their election either (i) arrange to provide the Executive with alternative benefits substantially similar to those which the Executive was entitled to receive under such group insurance plans immediately prior to the Date of Termination, provided that the alternative benefits do not trigger the payment of an excise tax under Section 4980D of the Code, or (ii)) in the event that the continuation of any insurance coverage pursuant to Section 5(d)(C)(i) above would trigger the payment of an excise tax under Section 4980D of the Code or in the event such continued coverage is unable to be provided by the Employers, pay to the Executive within ten (10) business days following the Date of Termination (or within ten (10) business days following the discontinuation of the benefits if later) a lump sum cash amount equal to the projected cost to the Employers of providing continued coverage to the Executive until the two-year anniversary of his Date of Termination, with the projected cost to be based on the costs being incurred immediately prior to the Date of Termination (or the discontinuation of the benefits if later);

(D) any insurance premiums payable by the Employers pursuant to Section 5(e)(B) or (C) shall be payable at such times and in such amounts (except that the Employers shall also pay any employee portion of the premiums) as if the Executive was still an employee of the Employers, subject to any increases in such amounts imposed by the insurance company or COBRA, and the amount of insurance premiums required to be paid by the Employers in any taxable year shall not affect the amount of insurance premiums required to be paid by the Employers in any other taxable year; and

(E) pay to the Executive, in a lump sum within five (5) business days following the Date of Termination, a cash amount equal to the projected cost to the Employers of providing benefits to the Executive for a period of twenty-four (24) months pursuant to any other employee benefit plans, programs or arrangements offered by the Employers in which the Executive was entitled to participate immediately prior to the Date of Termination (other than stock option plans, restricted stock plans, stock incentive plans or retirement plans of the Employers), with the projected cost to the Employers to be based on the costs incurred for the calendar year immediately preceding the year in which the Date of Termination occurs, and with any automobile-related costs to exclude any depreciation on Bank-owned automobiles.

(f) Notwithstanding any other provision contained in this Agreement, if either (i) the time period for making any cash payment under subsections (A), (C) and (E) of either Section 5(d) or Section 5(e) commences in one calendar year and ends in the succeeding calendar year or (ii) in the event any payment under this Section 5 is made contingent upon the execution of a general release and the time period that the Executive has to consider the terms of such general release (including any revocation period under such release) commences in one calendar year and ends in the succeeding calendar year, then the payment shall not be paid until the succeeding calendar year.

6. Limitation of Benefits under Certain Circumstances. If the payments and benefits pursuant to Section 5 hereof, either alone or together with other payments and benefits which the Executive has the right to receive from the Employers, would constitute a "parachute payment" under Section 280G of the Code, then the payments and benefits payable by the Employers pursuant to Section 5 hereof shall be reduced by the minimum amount necessary to result in no portion of the payments and benefits payable by the Employers under Section 5 being non−deductible to the Employers pursuant to Section 280G of the Code and subject to the excise tax imposed under Section 4999 of the Code. If the payments and benefits under Section 5 are required to be reduced, the cash severance shall be reduced first, followed by a reduction in the fringe benefits. The determination of any reduction in the payments and benefits to be made pursuant to Section 5 shall be based upon the opinion of independent tax counsel selected by the Employers and paid by the Employers. Such counsel shall promptly prepare the foregoing opinion, but in no event later than thirty (30) days from the Date of Termination, and may use such actuaries as such counsel deems necessary or advisable for the purpose. Nothing contained in this Section 6 shall result in a reduction of any payments or benefits to which the Executive may be entitled upon termination of employment under any circumstances other than as specified in this Section 6, or a reduction in the payments and benefits specified in Section 5 below zero.

7. Mitigation; Exclusivity of Benefits.

(a) The Executive shall not be required to mitigate the amount of any benefits hereunder by seeking other employment or otherwise, nor shall the amount of any such benefits be reduced by any compensation earned by the Executive as a result of employment by another employer after the Date of Termination or otherwise, except as set forth in Sections 5(d)(B)(ii) and 5(e)(B)(ii) above.

(b) The specific arrangements referred to herein are not intended to exclude any other benefits which may be available to the Executive upon a termination of employment with the Employers pursuant to employee benefit plans of the Employers or otherwise.

8. Withholding. All payments required to be made by the Employers hereunder to the Executive shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Employers may reasonably determine should be withheld pursuant to any applicable law or regulation.

9. Assignability. The Employers may assign this Agreement and its rights and obligations hereunder in whole, but not in part, to any corporation, bank or other entity with or into which the Employers may hereafter merge or consolidate or to which the Employers may transfer all or substantially all of its assets, if in any such case said corporation, bank or other entity shall by operation of law or expressly in writing assume all obligations of the Employers hereunder as fully as if it had been originally made a party hereto, but may not otherwise assign this Agreement or its rights and obligations hereunder. The Executive may not assign or transfer this Agreement or any rights or obligations hereunder.

10. Notice. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by certified or registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth below:

To the Employers: Boards of Directors
Prudential Bancorp, Inc.
Prudential Savings Bank
1834 West Oregon Avenue
Philadelphia, Pennsylvania 19145

To the Executive: Dennis Pollack
At the address last appearing on the
personnel records of the Employers

11. Amendment; Waiver. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer or officers as may be specifically designated by the Boards of Directors of the Employers to sign on their behalf. No waiver by any party hereto at any time of any breach by any other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. In addition, notwithstanding anything in this Agreement to the contrary, the Employers may amend in good faith any terms of this Agreement, including retroactively, in order to comply with Section 409A of the Code.

12. **Governing Law.** The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the United States where applicable and otherwise by the substantive laws of the Commonwealth of Pennsylvania.

13. **Nature of Obligations.** Nothing contained herein shall create or require the Employers to create a trust of any kind to fund any benefits which may be payable hereunder, and to the extent that the Executive acquires a right to receive benefits from the Employers hereunder, such right shall be no greater than the right of any unsecured general creditor of the Employers.

14. **Headings.** The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

15. **Validity.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect.

16. **Changes in Statutes or Regulations.** If any statutory or regulatory provision referenced herein is subsequently changed or re-numbered, or is replaced by a separate provision, then the references in this Agreement to such statutory or regulatory provision shall be deemed to be a reference to such section as amended, re-numbered or replaced.

17. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

18. **Regulatory Prohibition.** Notwithstanding any other provision of this Agreement to the contrary, any renewal of this Agreement and payments made to the Executive pursuant to this Agreement, or otherwise, are subject to and conditioned upon their compliance with Section 18(k) of the FDIA (12 U.S.C. §1828(k)) and the regulations promulgated thereunder, including 12 C.F.R. Part 359. In the event of the Executive's termination of employment with the Bank and/or Corporation for Cause, all employment relationships and managerial duties with the Bank or the Corporation shall immediately cease. Furthermore, following such termination for Cause, the Executive will not, directly or indirectly, influence or participate in the affairs or the operations of the Bank or the Corporation.

19. **Payment of Costs and Legal Fees and Reinstatement of Benefits.** In the event any dispute or controversy arising under or in connection with the Executive's termination is resolved in favor of the Executive, whether by judgment, arbitration or settlement, the Executive shall be entitled to the payment of (a) all legal fees incurred by the Executive in resolving such dispute or controversy, and (b) any back-pay, including Base Salary, bonuses and any other cash compensation, fringe benefits and any compensation and benefits due to the Executive under this Agreement.

20. **Entire Agreement.** This Agreement embodies the entire agreement between the Employers and the Executive with respect to the matters agreed to herein. All prior agreements between the Employers and the Executive with respect to the matters agreed to herein are hereby superseded and shall have no force or effect.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ATTEST:

By: /s/Regina Wilson
Name: Regina Wilson
Title: Corporate Secretary

PRUDENTIAL BANCORP, INC.

By: /s/Francis V. Mulcahy
Francis V. Mulcahy
Chairman of the Compensation
Committee of the Board of Directors

By: /s/Regina Wilson
Name: Regina Wilson
Title: Corporate Secretary

PRUDENTIAL SAVINGS BANK

By: /s/Francis V. Mulcahy
Francis V. Mulcahy
Chairman of the Compensation
Committee of the Board of Directors

EXECUTIVE

By: /s/Dennis Pollack
Dennis Pollack