
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 11-K

(Mark One):

- ☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 2021

OR

- ☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from _____ to _____

Commission file number 000-51338

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

Parke Bank 401(k) Retirement Plan

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

**PARKE BANCORP, INC.
601 DELSEA DRIVE
WASHINGTON TOWNSHIP, NEW JERSEY 08080**

REQUIRED INFORMATION

The Parke Bank 401(k) Retirement Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with Item 4 of the Form 11-K and in lieu of the requirements of Items 1-3, the Plan’s Annual Report on Form 5500 for 2021 is being filed herewith as Exhibit 99.1. Certain personally-identifiable information has been redacted from the Form 5500.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

PARKE BANK 401(k) RETIREMENT PLAN

Date: June 22, 2022

By:



John S. Kaufman
Plan Administrator

EXHIBIT 99.1

2021 Form 5500

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2021 or fiscal plan year beginning		01/01/2021	and ending
		12/31/2021	
A	This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
B	This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report	
		<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
C	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program	
		<input type="checkbox"/> special extension (enter description)	
D	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. <input type="checkbox"/>		

Part II Basic Plan Information—enter all requested information			
1a	Name of plan	1b	Three-digit plan number (PN) ▶
	Parke Bank 401(k) Retirement Plan		001
		1c	Effective date of plan
			01/01/2008
2a	Plan sponsor's name (employer, if for a single-employer plan)	2b	Employer Identification Number (EIN)
	Mailing address (include room, apt., suite no. and street, or P.O. Box)		22-3621091
	City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2c	Sponsor's telephone number
	Parke Bank		(856) 256-2503
	601 Delsea Drive	2d	Business code (see instructions)
	SEWELL NJ 08080		522110
3a	Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.	4b	EIN
a	Sponsor's name	4d	PN
c	Plan Name		
5a	Total number of participants at the beginning of the plan year	5a	113
b	Total number of participants at the end of the plan year	5b	106
c	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	106
d(1)	Total number of active participants at the beginning of the plan year	5d(1)	82
d(2)	Total number of active participants at the end of the plan year	5d(2)	102
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			John Kaufman
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			John Kaufman
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7,469,880	9,001,763
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7,469,880	9,001,763
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	204,991	
(2) Participants	8a(2)	430,297	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1,627,161	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2,262,449
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	729,393	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	1,560	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		730,953
i Net income (loss) (subtract line 8h from line 8c)	8i		1,531,496
j Transfers to (from) the plan (see instructions)	8j	387	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		5,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X		39,858
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X		24,740
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 11a	
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
<input type="checkbox"/> Yes.	
<input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
<input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
<input type="checkbox"/> No. Other. Provide explanation _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

Part VII Plan Terminations and Transfers of Assets


13a Has a resolution to terminate the plan been adopted in any plan year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If "Yes," enter the amount of any plan assets that reverted to the employer this year.....	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
13c(3) PN(s)	

**Annual Registration Statement Identifying Separated
Participants With Deferred Vested Benefits**This form is required to be filed under section 6057 of the Internal Revenue Code.
▶ Go to www.irs.gov/Form8955SSA for instructions and the latest information.**PART I Annual Statement Identification Information**

For the plan year beginning 01/01/2021, and ending 12/31/2021

A ☐ Check here if plan is a government, church, or other plan that elects to voluntarily file Form 8955-SSA. (See instructions.)**B** ☐ Check here if this is an amended registration statement.**C** Check the appropriate box if filing under: ☒ Form 5558 ☐ Automatic extension
☐ Special extension (enter description) _____**PART II Basic Plan Information - enter all requested information****1a** Name of plan Parke Bank 401(k) Retirement Plan **1b** Plan Number (PN) 001**Plan Sponsor Information****2a** Plan sponsor's name Parke Bank **2b** Employer Identification Number (EIN) 22-3621091**2c** Trade name (if different from plan sponsor name) **2d** Plan sponsor's phone number (856) 256-2503**2e** In care of name**2f** Mailing address (room, apt., suite no. and street, or P.O. box) 601 Delsea Drive **2g** City SEWELL **2h** State NJ **2i** ZIP code 08080**2j** Foreign province (or state) **2k** Foreign country **2l** Foreign postal code**Plan Administrator Information****3a** Plan administrator's name (if other than plan sponsor) Same **3b** Employer Identification Number (EIN)**3c** In care of name **3d** Plan administrator's phone number**3e** Mailing address (room, apt., suite no. and street, or P.O. box) **3f** City **3g** State **3h** ZIP code**3i** Foreign province (or state) **3j** Foreign country **3k** Foreign postal code**4** If the name or EIN of the **plan administrator** has changed since the last return filed for this plan, enter the name and EIN from the last filed return:
Plan administrator's name EIN**5** If the name or EIN of the **plan sponsor** has changed since the last return filed for this plan, enter the name, EIN, and plan number from that return:
Plan sponsor's name EIN Plan Number (PN)**6a** Participants who separated with a deferred vested benefit required to be reported on this Form 8955-SSA 5**b** Participants who separated with a deferred vested benefit voluntarily reported on this Form 8955-SSA in the same year as the separation occurred 0**7** Total number of participants reported on lines 6a and 6b 5**8** Did the plan administrator provide an individual statement to each participant required to receive a statement? ☒ Yes ☐ No

Under penalties of perjury, I declare that I have examined this statement, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here  Signature of plan sponsor Date signed Signature of plan administrator Date signed

Name of plan Parke Bank 401(k) Retirement Plan	Plan Number 001	EIN 22-3621091
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PART III Participant Information - enter all requested information

9 Enter one of the following Entry Codes in column (a) for each separated participant with deferred vested benefits who:

Code A — has not previously been reported.

Code B — has previously been reported under the above plan number, but whose previously reported information requires revisions.

Code C — has previously been reported under another plan, but who will be receiving benefits from the plan listed above instead.

Code D — has previously been reported under the above plan number, but whose benefits have been paid out or who is no longer entitled to those deferred vested benefits.

Use with entry code "A", "B", "C", or "D"					Use with entry code "A" or "B"				Entry code "C" only	
(a) Entry Code	(b) Full Social Security Number (or "FOREIGN")	(c) Name of Participant (See instructions.)			Enter code for nature and form of benefit		Amount of vested benefit		(h) Previous sponsor's EIN	(i) Previous plan number
		First name	M.I.	Last name	✓	(d) Type of annuity	(e) Payment frequency	(f) Defined benefit plan — periodic payment		
A	██████████	SHERIE RITA		██████████		A	A		3,739	
A	██████████	KELLY	M	██████████		A	A		1,518	
A	██████████	ROBERT		██████████		A	A		32,943	
A	██████████	ELIZABETH		██████████		A	A		813,929	
A	██████████	JUSTIN	D	██████████		A	A		10,936	
D	██████████	KRISTEN	R	██████████						
D	██████████	CAITLIN	M	██████████						
D	██████████	YOGENDRAKUM	M	██████████						
D	██████████	BART	D	██████████						
D	██████████	MARY		██████████						

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

File With IRS Only

Form **5558** (Rev. 9-2018)