

Edgar Filing: PEOPLES BANCORP INC - Form 8-K

PEOPLES BANCORP INC
Form 8-K
December 09, 2004

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): December 3, 2004

PEOPLES BANCORP INC.

(Exact name of Registrant as specified in its charter)

Ohio

0-16772

31-0987416

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(I.R.S. Employer
Identification Number)

138 Putnam Street, PO Box 738
Marietta, Ohio

45750-0738

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (740) 373-3155

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:

- 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))

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Section 2 - Financial Information

Item 2.05 Costs Associated with Exit or Disposal Activities

In a Current Report on Form 8-K filed with the Securities and Exchange Commission on September 16, 2004 (the "September 16, 2004 Form 8-K"), Peoples Bancorp Inc. ("Peoples") disclosed its intention to consolidate some of the full-service banking offices of its subsidiary Peoples Bank, National Association ("Peoples Bank") following the completion of the proposed acquisition by Peoples Bank of two full-service banking offices in the Ashland, Kentucky area (the "Advantage Offices") from Advantage Bank, a subsidiary of Camco Financial Corporation.

On December 6, 2004, Peoples issued a news release (the "Release") announcing that Peoples Bank had completed the acquisition from Advantage Bank, as of the close of business on December 3, 2004. A copy of the Release is attached as Exhibit 99 to this Current Report on Form 8-K.

Peoples also announced in the Release that concurrent with the completion of the acquisition, Peoples Bank has consolidated some of its Ashland-area offices. The Peoples Bank location at 747 Bellefonte Road in Flatwoods, Kentucky and the newly-acquired Advantage Office at 1640 Carter Avenue in downtown Ashland were consolidated into nearby Peoples Bank offices at the close of business on December 3, 2004. The Peoples Bank office at 1410 Eagle Drive in Cedar Knoll, Kentucky will no longer serve customers after the close of business on December 27, 2004. Clients will be redirected to Peoples Bank's newly-acquired office located at 6601 US Route 60 in Summit, Kentucky.

As previously disclosed in the September 16, 2004 Form 8-K, as amended, management expects Peoples to incur costs of approximately \$100,000 in the fourth quarter of 2004 relating to the write down to fair value of the bank premises of the Flatwoods and Cedar Knoll offices and the recognition of employee termination benefits to be paid in cash.

Section 8 - Other Events

Item 8.01 Other Events

On December 6, 2004, Peoples issued the Release, announcing that Peoples Bank had completed the acquisition, as of the close of business on December 3, 2004, of two full-service banking offices in the Ashland, Kentucky area from Advantage Bank. In the September 16, 2004 Form 8-K, Peoples had reported the news release issued on September 10, 2004 announcing the signing by Peoples Bank of a definitive agreement to purchase the two Advantage Offices located at 1640 Carter Avenue in downtown Ashland and 6601 US Route 60 in Summit, Kentucky.

In the acquisition, Peoples Bank acquired approximately \$43 million of loans at book value and approximately \$63 million of deposits, as well as the real property of the Advantage Offices at book value of \$1.3 million. Peoples Bank paid a premium of 10.21%, or \$6.5 million in cash, in assuming the deposits.

Concurrent with the completion of the acquisition, Peoples Bank has consolidated some of its Ashland-area offices. The Peoples Bank location at 747 Bellefonte Road in Flatwoods, Kentucky and the newly-acquired Advantage Office at 1640 Carter Avenue in downtown Ashland were consolidated into nearby Peoples Bank offices at the close of business on December 3. The Peoples Bank office at 1410 Eagle Drive in Cedar Knoll will no longer serve customers after the close of business on December 27, 2004. Clients will be redirected to Peoples Bank's newly-acquired office located at 6601 US Route 60 in Summit, Kentucky.

A copy of the Release is attached as Exhibit 99 to this Current Report on Form 8-K.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

- a) Financial statements of businesses acquired No response required.
- b) Pro forma financial information No response required.

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c) Exhibits

| Exhibit Number | Description |
|----------------|---|
| 99 | News Release issued by Peoples Bancorp Inc. on December 6, 2004 |

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 hereunto duly authorized.

PEOPLES BANCORP INC.

Date: December 9, 2004

By:/s/ MARK F. BRADLEY

Mark F. Bradley
President and Chief Operating Officer

INDEX TO EXHIBITS

| Exhibit Number | Description |
|----------------|---|
| 99 | News Release issued by Peoples Bancorp Inc. on December 6, 2004 |