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PEOPLES FINANCIAL SERVICES CORP/
Form 8-K
April 10, 2002

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 - April 10, 2002

PEOPLES FINANCIAL SERVICES CORP.
(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other
jurisdiction of
Incorporation)

000-23863

Commission File
Number

23-2391852

(I.R.S. Employer
Identification
Number)

50 Main Street, Hallstead, PA 18822
(Address of Principal Executive Officer) (Zip
Code) Registrant's telephone number, including area
code (570) 879-2175

N/A
(Former name or former address, if changed since last report)

Item 1. Changes in Control of Registrant.

Not Applicable.

Item 2. Acquisition or Disposition of Assets.

Not Applicable.

Item 3. Bankruptcy or Receivership.

Not Applicable.

Item 4. Changes in Registrant's Certifying Accountant.

Not Applicable.

Item 5. Other Events.

Not Applicable.

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Item 6. Resignations of Registrant's Directors.

Not Applicable.

Item 7. Financial Statements and Exhibits.

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Exhibit:

99.4. Press Release of Peoples Financial Services Corp. dated April 10, 2002

Item 8. Change in Fiscal Year.

Not Applicable.

Item 9. Regulation FD Disclosure.

Not Applicable.

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.

PEOPLES FINANCIAL SERVICES, CORP.
(Registrant)

Dated: April 10, 2002

/s/ Debra E. Dissinger
By Debra E. Dissinger
Executive Vice President

EXHIBIT INDEX

Exhibit		Page Number in Manually Signed Original
99.4	Press Release of Peoples Financial Services Corp dated April 10, 2002	4

EXHIBIT 99.4

PRESS RELEASE

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First Quarter Results, Dividend Announcement Peoples Financial Services Corp.

A dividend of 22(cents) per share was declared on April 5, 2002. This is an increase of 1(cent) per share and will be paid on May 15, 2002, to shareholders of record on April 30, 2002.

Also announced were financial results for the quarter ending March 31, 2002.

Net income increased 15% at \$1,312,000 compared to \$1,141,000 for the same period in 2001. Total assets increased 11.7% over 2001 and at quarter end were \$320,476,000. At March 31, 2002, total deposits were \$248,954,000 compared to \$231,579,000 in 2001, an increase of 7.5%. Net loans increased 21.1% and at March 31, 2002, were \$207,590,000 compared to \$171,385,000 at the same time in 2001.

CEO and President Jack Ord stated that strong growth in the first quarter has been gratifying and he is especially pleased that asset quality has remained high during this period also. The Company and Bank look forward to another outstanding year for 2002. The first quarter has been an exceptional beginning.

Peoples Financial Services Corp. is the parent company of Peoples National Bank, a locally owned and operated independent community bank with offices in the Hallstead Plaza, Susquehanna, Montrose and Hop Bottom in Susquehanna County, in Nicholson, Tunkhannock and Meshoppen in Wyoming County, PA, and also in Norwich, Chenango County, NY.