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PEOPLES BANCORP INC
Form 8-K
December 13, 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

December 13, 2002

Date of Report (Date of earliest event reported)

PEOPLES BANCORP INC.

(Exact name of registrant as specified in its charter)

0-16772

(Commission File Number)

OHIO

(State or other jurisdiction of incorporation)

31-0987416

(IRS Employer
Identification No.)

138 Putnam Street, Marietta, Ohio

(Address of principal executive offices)

45750

(Zip Code)

(740) 373-3155

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Item 5. Other Events and Regulation FD Disclosure.

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On June 13, 2002, Peoples Bancorp Inc. (the "Company") entered into a Loan Agreement (the "Loan Agreement") by and between the Company, as Borrower, and First Tennessee Bank National Association ("First Tennessee"), as Lender. Pursuant to the Loan Agreement, the Company obtained a \$17 million short-term loan (the "Loan") to provide initial funding for the Company's acquisition of First Colony Bancshares, Inc. on June 14, 2002, as previously disclosed in the Company's Quarterly Reports on Form 10-Q for the quarterly periods ended June 30, 2002 and September 30, 2002. The Loan is evidenced by a Promissory Note dated June 13, 2002 (the "Note"). The Loan Agreement and the Note are filed with this Form 8-K as Exhibits 10.1 and 10.2, respectively.

The Loan matures on June 12, 2003, and may be prepaid in whole or in part at any time without penalty or premium. The Loan bears interest at a variable rate, which currently is 2.91% effective as of December 11, 2002. The Loan Agreement contains limitations on indebtedness, dividends, capital expenditures, the relocation of the Company's principal office and significant corporate changes involving the Company or its subsidiary, Peoples Bank, National Association (the "Bank"), including mergers, acquisitions, reorganizations and sales or transfers of all or a substantial portion of the assets of the Company or any of its subsidiaries. The Loan Agreement also contains limitations on the Bank's non-performing loans as a percent of gross loans. The Loan Agreement contains financial covenants requiring the Company to maintain a minimum annualized return on total average assets, and covenants requiring the Company and the Bank to maintain minimum capital levels and adequate loan loss reserves.

The Loan is secured by a Commercial Pledge Agreement (the "Pledge Agreement"), dated June 13, 2002, between the Company and First Tennessee, pursuant to which the Company has pledged 35% of its common shares in the Bank. The Pledge Agreement is filed with this Form 8-K as Exhibit 10.3.

Item 7. Financial Statements and Exhibits.

(a) and (b) Not applicable.

(c) Exhibits:

Exhibit No.	Description
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10.1	Loan Agreement, dated as of June 13, 2002, by and between Peoples Bancorp Inc., as Borrower, and First Tennessee Bank National Association, as Lender
10.2	Promissory Note executed by Peoples Bancorp Inc., as Maker, in the principal amount of \$17,000,000 dated June 13, 2002
10.3	Commercial Pledge Agreement, dated as of June 13, 2002, between Peoples Bancorp Inc. and First Tennessee Bank National Association

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signature on following page.]

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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.

Dated: December 13, 2002

By: /s/ Gary L. Kriechbaum

Gary L. Kriechbaum
Controller

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated December 13, 2002

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