

MID-STATE BANCSHARES
Form 8-K
January 31, 2005

**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) **January 27, 2005**

MID-STATE BANCSHARES

(Exact Name of registrant as specified in its charter)

California
(State or other jurisdiction
of incorporation)

000-23925
(Commission
File Number)

77-0442667
(IRS Employer
Identification No.)

1026 East Grand Avenue, Arroyo Grande, CA
(Address of principal executive offices)

93420
(Zip Code)

Registrant's telephone number, including area code **(805) 473-7700**

N/A
(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:

- o Written communications Pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o 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 2.02 Results of Operations and Financial Condition.

On January 27, 2005, Mid-State Bancshares reported diluted earnings of \$0.40 per share for the fourth quarter of 2004, up 14.3% from the \$0.35 earned one year earlier. Net income for the quarter was \$9.4 million, up 12.1% from the \$8.4 million earned in the same quarter in 2003. For the full year, results were \$1.47 per share for 2004, a 5% increase from \$1.40 per share earned in the previous year. Total net income for the year reached \$35.1 million, a 5.9% increase over the \$33.2 million earned in 2003.

Please refer to the Press Release dated January 27, 2005, attached hereto and made a part hereof.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 - Financial Statements and Exhibits.

Exhibits

Exhibit No.	Description
99	Press Release announcing fourth quarter earnings dated January 27, 2005

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.

Registrant:

MID-STATE BANCSHARES

Date: January 27, 2005

By: /s/ JAMES W. LOKEY
James W. Lokey
President
Chief Executive Officer

By: /s/ JAMES G. STATHOS
James G. Stathos
Executive Vice President
Chief Financial Officer

EXHIBIT INDEX

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