

WESBANCO INC  
Form 11-K  
June 29, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

Form 11-K

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

For the fiscal year ended December 31, 2004

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-8467

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

WESBANCO, INC. KSOP

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

WesBanco, Inc.  
1 Bank Plaza  
Wheeling, WV 26003

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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.

WESBANCO, INC. KSOP  
(Name of Plan)

June 28, 2005  
Date

/s/ Robert H. Young  
Robert H. Young  
Executive Vice President and Chief  
Financial Officer

Audited Financial Statements  
and Supplemental Information

WesBanco, Inc. KSOP  
Years ended December 31, 2004 and 2003  
with Report of Independent Registered Public Accounting Firm

WesBanco, Inc. KSOP

Audited Financial Statements and Supplemental Information

Years ended December 31, 2004 and 2003

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We have audited the accompanying statements of net assets available for benefits of WesBanco, Inc. KSOP (the Plan) as of December 31, 2004 and 2003, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we

express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2004 and 2003, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Pittsburgh, PA  
June 3, 2005

## WesBanco, Inc. KSOP

## Statements of Net Assets Available for Benefits

|                                   | <b>December 31</b> |               |
|-----------------------------------|--------------------|---------------|
|                                   | <b>2004</b>        | <b>2003</b>   |
| <b>Assets</b>                     |                    |               |
| Investments:                      |                    |               |
| Registered investment companies   | \$ 11,879,083      | \$ 11,023,589 |
| WesBanco common stock             | 20,750,891         | 13,906,702    |
| WesBanco Unitized Fund            | —                  | 4,053,876     |
| Cash and short-term investments   | 1,247,568          | 309,855       |
| Participant loans                 | 3,254              | 8,212         |
| Total investments                 | 33,880,796         | 29,302,234    |
| Contributions receivable          | 323,761            | 184,664       |
| Accrued assets                    | 165,401            | 120,988       |
| Total assets                      | 34,369,958         | 29,607,886    |
| <b>Liabilities</b>                |                    |               |
| Note payable to bank              | 253,241            | 578,850       |
| Accrued liabilities               | 2,334              | 25,193        |
| Net assets available for benefits | \$ 34,114,383      | \$ 29,003,843 |

*See accompanying notes.*

## WesBanco, Inc. KSOP

## Statements of Changes in Net Assets Available for Benefits

|   | <b>Years Ended December 31</b> |             |
|---|--------------------------------|-------------|
|   | <b>2004</b>                    | <b>2003</b> |
| <b>Additions</b>                              |                                |             |
| Investment income:                            |                                |             |
| Interest and dividends                        | \$ 707,161                     | \$ 595,007  |
| Net appreciation in fair value of investments | 3,433,588                      | 4,899,208   |
| Total investment income                       | 4,140,749                      | 5,494,215   |
| Contributions:                                |                                |             |
| Employer                                      | 842,233                        | 888,843     |
| Employees                                     | 1,748,947                      | 1,437,288   |
| Total contributions                           | 2,591,180                      | 2,326,131   |
| Total additions                               | 6,731,929                      | 7,820,346   |

**Deductions**

|  |                      |               |
|--|----------------------|---------------|
| Distributions to participants          | <b>1,598,093</b>     | 1,651,163     |
| Interest expense                       | <b>23,296</b>        | 47,475        |
| Total deductions                       | <b>1,621,389</b>     | 1,698,638     |
| <br>Net increase                       | <br><b>5,110,540</b> | <br>6,121,708 |
| <br>Net assets available for benefits: |                      |               |
| Beginning of year                      | <b>29,003,843</b>    | 22,882,135    |
| End of year                            | <b>\$ 34,114,383</b> | \$ 29,003,843 |

*See accompanying notes.*

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WesBanco, Inc. KSOP

Notes to Financial Statements

December 31, 2004 and 2003

### 1. Plan Description

WesBanco, Inc. (WesBanco) is a bank holding company offering a wide range of financial services, including customary banking services, trust and investment management, insurance and brokerage services, through offices located in West Virginia, southwestern, central, and eastern Ohio, and western Pennsylvania.

The following brief description of the WesBanco, Inc. KSOP (Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement and Summary Plan Description for more complete information. The Plan is administered by a committee comprised of employees and directors appointed by the Board of Directors of WesBanco. The Plan includes an employee stock ownership plan (ESOP), established on December 31, 1986, which is a noncontributory, defined contribution plan, and also qualifies as a cash or deferral arrangement under Section 401(k) of the Internal Revenue Code effective January 1, 1996. Prior to July 1, 2004, the Trust Department of WesBanco Bank, Inc. (Bank) was the trustee of the ESOP and State Street Bank and Trust Company was the trustee for the 401(k) portion of the Plan. Effective July 1, 2004, PNC Bank, N.A. (PNC) was appointed trustee and recordkeeper of the KSOP Plan replacing both State Street Bank and Trust Company and the Trust Department of the Bank. Trustee fees may be paid by the Plan or the Plan Sponsor (WesBanco) at the discretion of the Plan Sponsor.

#### Employee Stock Ownership Plan

Employer contributions to the ESOP are made in an amount determined by the Board of Directors. For any year in which the ESOP has a loan outstanding, the contribution may be no less than is needed to pay the required principal and interest on the loan for that year, net of dividends received on unallocated common stock. The ESOP makes contributions to participants who complete 1,000 hours of service during the plan year and who are actively employed on December 31. Contributions and forfeitures are allocated to participants in proportion to each participant's compensation, but cannot exceed the lesser of \$41,000 or 100% of such participant's compensation during the plan

year.



WesBanco, Inc. KSOP

Notes to Financial Statements (continued)

**1. Plan Description (continued)**

Participants' interests in the ESOP are fully vested after five years of service. Distributions to participants who have left employment of the Company or their beneficiaries may be paid in either cash or stock in a lump-sum or installments over a period that the participant selects, within certain Plan restrictions. Generally, terminations of employment for reasons other than death, normal retirement, or permanent disability prior to completion of five years of service result in forfeiture. Forfeitures of terminated nonvested account balances at December 31, 2004 and 2003, totaled \$62,241 and \$80,224, respectively.

The ESOP maintains a revolving line of credit with the Bank and uses the proceeds of the loan to buy WesBanco common stock. The ESOP holds the common stock in a suspense account until principal payments are made on the loan. As loan payments are made, an amount of common stock is released from the suspense account and allocated to the accounts of the participants based on each participant's compensation. The borrowing is collateralized by the unallocated shares of stock and periodic payments are guaranteed by WesBanco. The lender has no rights against the shares once they are allocated under the ESOP. At December 31, 2004, the KSOP holds 649,074 shares of WesBanco common stock, of which 617,479 shares were allocated to specific employee accounts and 31,595 shares were unallocated. Of the 31,595 unallocated shares, 16,150 were committed to be released.

**401(k)**

The 401(k) provides for salary deferral and matching employer contributions. An employee who has completed 60 days of service after attaining 21 years of age shall become a participant of the 401(k) the first day of each calendar month. Eligible employees can invest the employee deferral, employer matching, and employee rollover contribution among funds that are made available by the Plan Administrator. A participant's interest is 100% vested in the employee deferral, employee matching, and rollover accounts. Hardship distributions can be made from a participant's employee deferral account with approval by the Plan Administrator, if specific criteria are met.

### 1. Plan Description (continued)

Employer matching contributions may be paid to the Trust in cash or shares of WesBanco common stock, as determined by the Board. For the years ended December 31, 2004 and 2003, the matching contributions are equal to 50% of the first 4% of compensation deferred. Effective January 1, 2005, matching contributions are equal to 100% of the first 3% of compensation deferred and 50% of the next 2% of compensation deferred. The amount of the contribution will not be greater than the amount permitted by federal law. Effective January 1, 2004, participants may redirect any employer matching contributions made in common stock into other registered investment funds if the participant has been employed for three years or more. Effective January 1, 2005, participants are not required to be employed for three years to redirect employer matching contributions made in common stock into other registered investment funds.

In 2004, as a result of a change in the Plan's Trustee and Recordkeeper, WesBanco replaced the Federated Prime Obligation Fund, Vanguard Intermediate Fund, Vanguard Short-Term Bond Fund, Harbor International Fund, T. Rowe Price Small Stock Fund, Harbor Capital Appreciation Fund, and the Fidelity Growth Company Fund with the BlackRock Money Market Portfolio, Federated Total Return Government Bond Fund, BlackRock GNMA Portfolio, American Funds Euro Pacific Growth Fund, Fidelity Advisor Small Cap Fund, T. Rowe Price Growth Stock Fund, and the American Funds Growth Fund of America, respectively. The ESOP and the Unitized funds were combined into the WesBanco Inc. Common Equity Fund and the Stock Liquidity Fund. WesBanco also offered new alternative fund options including the American Funds Bond Fund of America, American Funds Balanced Fund, American Funds Small Cap World Fund, Royce Low Price Stock Fund, and the Federated Capital Appreciation Fund. In 2003, WesBanco replaced the Harbor International Growth Fund with the Harbor International Fund. Other fund options included the WesMark Bond Fund, WesMark Growth Fund, WesMark Balanced Fund, WesMark Small Company Fund, AIM Funds Group Basic Value Class A, and the Federated Max Cap.

The net assets of the American Bancorporation Profit Sharing 401(k) (American Plan) were transferred into the Plan on January 3, 2003. American Plan participants were permitted to borrow from their fund accounts based upon the vested portion of participant and American Bancorporation contributions. Existing loans from the American Plan were grandfathered into the Plan; however, no new loans are permitted. Loan transactions were treated as a transfer to (from) the investment funds from (to) loans to participants. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Interest rates ranged from 8.75% to 10.50%. Principal and interest are paid ratably through payroll deductions.

## **2. Summary of Significant Accounting Policies**

The financial statements of the Plan are prepared on the accrual basis, except for distributions to participants that are recorded when paid. Purchases and sales of securities are accounted for as of the trade date. Interest and dividend income is recorded as earned.

### **Valuation of Investments**

The Plan's investments are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year. Shares of registered investment companies are valued at the net asset value of shares held by the Plan at year-end.

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### **Priorities Upon Termination of the Plan**

WesBanco reserves the right to terminate the Plan at any time. In the event the Plan is completely or partially terminated or WesBanco determines it will permanently discontinue making contributions to the Plan, all property then credited to the participants' accounts will immediately become fully vested and nonforfeitable. The Trustee will be directed to either continue to hold the property in the participants' accounts in accordance with the provisions of the Plan until such accounts would become distributable under the provisions of the Plan, or distribute to such participants all property allocated to their accounts.

## **3. Transactions With Parties in Interest**

Legal, accounting, and other administrative fees are paid at the discretion of the Plan Sponsor by the Plan or Plan Sponsor. The Bank provides investment advisory services for the WesMark funds. The Plan is administered by the Plan Sponsor. As noted below, the note payable represents a loan from the Bank. WesBanco makes contributions to the Plan which, for the ESOP, are then used to make required payments on the note payable to the Bank.

WesBanco, Inc. KSOP

Notes to Financial Statements (continued)

**4. Note Payable**

During 2000, the WesBanco ESOP renewed a revolving line of credit with the Bank. Conditions of the loan agreement provide for a revolving line of credit in the aggregate amount of \$2,000,000 which facilitated the purchase of 120,000 shares of WesBanco common stock in the open market early in 2001. No additional stock purchases have occurred since that date. The loan bears interest at a rate equal to the lender's base rate and requires annual repayments of principal equal to 20% of the balance as of January 1 of each year. The loan has a final maturity date of five years from the date of inception. The \$2,000,000 revolving line of credit had a balance of \$253,241 and \$578,850 as of December 31, 2004 and 2003, respectively.

**5. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service dated May 15, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

## WesBanco, Inc. KSOP

## Notes to Financial Statements (continued)

**6. Investments**

For the years ended December 31, 2004 and 2003, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in fair value, as determined by quoted market prices, as follows:

|  | 2004       |                                       | 2003         |                                       |
|--|------------|---------------------------------------|--------------|---------------------------------------|
|  | Fair Value | Net<br>Appreciation<br>(Depreciation) | Fair Value   | Net<br>Appreciation<br>(Depreciation) |
| <b>Investments, at fair value as determined by quoted market price</b> |            |                                       |              |                                       |
| Participant-directed investments:                                      |            |                                       |              |                                       |
| Federated Prime Obligations Fund                                       | \$ -       | \$ -                                  | \$ 1,179,888 | \$ -                                  |
| Cash   | 50         | -                                     | -            | -                                     |
| BlackRock Money Market   | 1,233,749  | 6,132                                 | -            | -                                     |
| WesMark Small Company Fund   | 1,137,770  | 26,804                                | 980,130      | 306,659                               |
| WesMark Bond Fund  | 886,817    | (4,853)                               | 840,042      | (1,158)                               |
| WesMark Growth Fund  | 3,974,465* | 50,447                                | 3,660,258*   | 921,987                               |
| Harbor International Growth Fund                                       | -          | -                                     | -            | 164                                   |
| Harbor International Fund  | -          | 15,699                                | 415,393      | 76,573                                |
| WesMark Balanced Fund  | 769,043    | (2,604)                               | 745,619      | 100,228                               |
| Harbor Capital Appreciation Fund                                       | -          | 25,840                                | 878,544      | 202,283                               |
| Federated Max-Cap Fund   | 863,019    | 78,777                                | 704,135      | 135,324                               |
| AIM Funds Group Basic Value Class A                                    | 1,384,410  | 133,298                               | 1,122,695    | 272,802                               |
| Vanguard Group Fed Fixed Income Fund                                   | -          | (510)                                 | 42,621       | (489)                                 |
| Vanguard Group Fixed Income Intermediate Term                          | -          | (5,992)                               | 287,424      | (8,566)                               |
| T. Rowe Price Mutual Funds Small Cap Stock                             | -          | 11,405                                | 115,551      | 19,910                                |
| Fidelity Advisor Small Cap   | 229,474    | 26,184                                | -            | -                                     |
| American Bond Fund of America  | 39,165     | 408                                   | -            | -                                     |
| BlackRock GNMA Class A   | 66,954     | 344                                   | -            | -                                     |
| Federated Total Return Govt. Bd.                                       | 433,467    | 1,764                                 | -            | -                                     |
| American Balanced R3   | 57,587     | 1,276                                 | -            | -                                     |
| American Growth Fund of America  | 273,674    | 16,907                                | -            | -                                     |
| Federated Capital Appreciation   | 8,906      | 643                                   | -            | -                                     |
| American Small Cap World R3  | 27,984     | 2,637                                 | -            | -                                     |
| Royce Low Price Stock  | 139,763    | 10,237                                | -            | -                                     |
| American EuroPacific Growth R3   | 595,383    | 64,321                                | -            | -                                     |
| T. Rowe Price Growth Stock Fund  | 991,202    | 73,836                                | -            | -                                     |

|  |                      |                     |                      |                     |
|--|----------------------|---------------------|----------------------|---------------------|
| Fidelity Investments Growth Company Fund | -                    | <b>3,695</b>        | 51,289               | 6,603               |
| Participant loans                        | <b>3,254</b>         | -                   | 8,212                | -                   |
| Total participant-directed               | <b>13,116,136</b>    | <b>536,695</b>      | 11,031,801           | 2,032,320           |
| Nonparticipant-directed investments:     |                      |                     |                      |                     |
| WesBanco Common Stock                    | <b>20,750,891*</b>   | <b>2,896,893</b>    | 13,906,702*          | 2,160,966           |
| BlackRock Money Market                   | <b>12,733</b>        | -                   | -                    | -                   |
| WesBanco Stock Liquidity Fund            | <b>1,036</b>         | -                   | -                    | -                   |
| WesBanco Unitized Fund                   | -                    | -                   | 4,053,876*           | 705,922             |
| Federated Prime Obligations Fund         | -                    | -                   | 309,855              | -                   |
| Total nonparticipant-directed            | <b>20,764,660</b>    | <b>2,896,893</b>    | 18,270,433           | 2,866,888           |
| Total                                    | <b>\$ 33,880,796</b> | <b>\$ 3,433,588</b> | <b>\$ 29,302,234</b> | <b>\$ 4,899,208</b> |

\*The fair value of these individual investments represents 5% or more of the Plan's net assets.

**6. Investments (continued)****Nonparticipant-Directed Investments**

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

|                                   | <b>WesBanco<br/>Stock Liquidity<br/>Fund</b> | <b>WesBanco<br/>Common<br/>Stock<br/>Equity<br/>Fund</b> | <b>WesBanco<br/>Unallocated<br/>ESOP Fund</b> | <b>Total</b> |
|-----------------------------------|--|--|---|--------------|
| <b>2004</b>                       |  |  |   |              |
| Investments, at fair value:       |  |  |   |              |
| WesBanco common stock             | \$   | - \$19,740,799   | \$1,010,092                                   | \$20,750,891 |
| Cash and short-term investments   | 1,036  | -  | 12,733  | 13,769       |
| Total investments                 | 1,036  | 19,740,799   | 1,022,825                                     | 20,764,660   |
| Accrued assets                    | 157,509                                      | -  | 7,892   | 165,401      |
| Due to (from)                     | -  | 516,316  | (516,316)                                     | -            |
| Total assets                      | 158,545                                      | 20,257,115   | 514,401                                       | 20,930,061   |
| Note payable to bank              | -  | -  | (253,241)                                     | (253,241)    |
| Net assets available for benefits | \$158,545                                    | \$20,257,115   | \$261,160                                     | \$20,676,820 |
| <b>2003</b>                       |  |  |   |              |
| Investments, at fair value:       |  |  |   |              |
| WesBanco common stock             |  |  | \$  |              |
|                                   | \$12,384,387                                 | \$1,522,315  | -   | \$13,906,702 |
| WesBanco Unitized Fund            | -  | -  | 4,053,876                                     | 4,053,876    |
| Cash and short-term investments   | 309,855                                      | -  | -   | 309,855      |
| Total investments                 | 12,694,242                                   | 1,522,315  | 4,053,876                                     | 18,270,433   |
| Accrued assets                    | 120,988                                      | -  | -   | 120,988      |
| Due to (from)                     | 648,378                                      | (648,378)  | -   | -            |
| Total assets                      | 13,463,608                                   | 873,937  | 4,053,876                                     | 18,391,421   |
| Note payable to bank              | -  | (578,850)  | -   | (578,850)    |
| Net assets available for benefits | \$13,463,608                                 | \$295,087  | \$4,053,876                                   | \$17,812,571 |

## WesBanco, Inc. KSOP

## Notes to Financial Statements (continued)

**6. Investments (continued)**

|                                      | <b>WesBanco<br/>Unitized<br/>Fund</b> | <b>WesBanco<br/>Allocated<br/>ESOP<br/>Fund</b> | <b>WesBanco<br/>Stock<br/>Liquidity<br/>Fund</b> | <b>WesBanco<br/>Common<br/>Stock<br/>Equity<br/>Fund</b> | <b>WesBanco<br/>Unallocated<br/>ESOP Fund</b> | <b>Total</b>  |
|--------------------------------------|---------------------------------------|---|--|--|---|---------------|
| Net assets available for benefits at |                                       |   |  |  |   |               |
| January 1, 2004                      | \$ 4,053,876                          | \$ 13,463,608                                   | \$ -   | \$ -   | 295,087                                       | \$ 17,812,571 |
| Additions:                           |                                       |   |  |  |   |               |
| Interest and dividends               | -                                     | 225,487   | 315,325  | -  | 43,439  | 584,251       |
| Net appreciation (depreciation)      | -                                     | -   | -  | 2,959,985  | (63,092)                                      | 2,896,893     |
| Contributions                        | 227,751                               | -   | 151,988  | -  | 312,000                                       | 691,739       |
| Deductions:                          |                                       |   |  |  |   |               |
| Distributions                        | (156,739)                             | (343,269)                                       | (7)  | (495,949)  | -   | (995,964)     |
| Interest expense                     | -                                     | -   | -  | -  | (23,295)                                      | (23,295)      |
| Net transfers                        | (4,124,888)                           | (13,345,826)                                    | (308,761)  | 17,793,079   | (302,979)                                     | (289,375)     |
| Net assets available for benefits at |                                       |   |  |  |   |               |
| December 31, 2004                    | \$ -                                  | \$ -  | \$ 158,545                                       | \$ 20,257,115  | \$ 261,160                                    | \$ 20,676,820 |

|  | <b>WesBanco<br/>Allocated<br/>ESOP<br/>Fund</b> | <b>WesBanco<br/>Unallocated<br/>ESOP Fund</b> | <b>WesBanco<br/>Unitized<br/>Fund</b> | <b>Total</b>  |
|--|---|---|---------------------------------------|---------------|
| Net assets available for benefits at January 1, 2003   | \$ 11,193,535                                   | \$ 258,451                                    | \$ 3,018,082                          | \$ 14,470,068 |
| Additions:   |   |   |                                       |               |
| Interest and dividends                                 | 450,054   | 47,209  | -                                     | 497,263       |
| Net appreciation in fair value of investments          | 2,055,811                                       | 105,155                                       | 705,922                               | 2,866,888     |
| Contributions  | -   | 450,000                                       | 527,909                               | 977,909       |
| Deductions:  |   |   |                                       |               |
| Distributions  | (754,045)                                       | -   | (127,758)                             | (881,803)     |
| Interest expense                                       | -   | (47,475)                                      | -                                     | (47,475)      |
| Net transfers  | 518,253   | (518,253)                                     | (70,279)                              | (70,279)      |
| Net assets available for benefits at December 31, 2003 | \$ 13,463,608                                   | \$ 295,087                                    | \$ 4,053,876                          | \$ 17,812,571 |



**7. Subsequent Events (Unaudited)**

On August 31, 2004, WesBanco completed the acquisition of Western Ohio Financial Corporation (Western Ohio). As a result of the acquisition, the Western Ohio Savings 401(k) Plan was closed to new contributions and based on eligibility dates all new Western Ohio participants were automatically enrolled in the WesBanco KSOP Plan. Effective January 5, 2005, Western Ohio's plan was merged with and into the WesBanco KSOP Plan. Western Ohio's 401(k) Plan had assets totaling approximately \$1.2 million as of the date of transfer.

**7. Subsequent Events (Unaudited) (continued)**

On January 3, 2005, WesBanco completed the acquisition of Winton Financial Corporation (Winton Financial). As a result of the acquisition, the Winton Financial Savings 401(k) Plan was closed to new contributions and based on eligibility dates all new Winton Financial participants were automatically enrolled in the WesBanco KSOP Plan. Effective April 1, 2005, Winton Financial's plan was merged with and into the WesBanco KSOP Plan. Winton Financial's 401(k) Plan had assets totaling approximately \$14.1 million at the date of transfer.





## Supplemental Information

## WesBanco, Inc. KSOP

EIN #55-0571723 Plan #002

Schedule H, Line 4i – Schedule of Assets  
(Held at End of Year)

December 31, 2004

| Identity of<br>Issue, Borrower,<br>Lessor, or<br>Similar Party | Description of<br>Investment                 | Cost          | Current<br>Value |
|--|--|---------------|------------------|
|  | <b>Short-Term Investments</b>                |               |                  |
| 1,036  | WesBanco Stock Liquidity Fund*               |               | \$ 1,036         |
| 919,768  | BlackRock Money Market                       |               | 1,246,482        |
| 50   | Cash   |               | 50               |
|  | <b>Registered Investment Companies</b>       |               |                  |
| 152,721  | WesMark Small Company Fund*                  |               | 1,137,770        |
| 89,127   | WesMark Fixed Income Fund*                   |               | 886,817          |
| 310,021  | WesMark Growth Fund*                         |               | 3,974,465        |
| 85,071   | WesMark Balanced Fund*                       |               | 769,043          |
| 35,297   | Federated Max-Cap Fund                       |               | 863,019          |
| 42,702   | AIM Funds Group Basic Value Class A          |               | 1,384,410        |
| 37,489   | T-Rowe Price Mutual Funds Small Cap<br>Stock |               | 991,202          |
| 9,317  | Fidelity Advisor Small Cap                   |               | 229,474          |
| 2,869  | American Bond Fund of America                |               | 39,165           |
| 6,756  | BlackRock GNMA Class A                       |               | 66,954           |
| 39,695   | Federated Total Return Govt Bd.              |               | 433,467          |
| 3,208  | American Balanced R3                         |               | 57,587           |
| 10,099   | American Growth Fund of America              |               | 273,674          |
| 351  | Federated Capital Appreciation               |               | 8,906            |
| 904  | American Small Cap World R3                  |               | 27,984           |
| 9,117  | Royce Low Price Stock                        |               | 139,763          |
| 16,886   | American EuroPacific Growth R3               |               | 595,383          |
|  | <b>Equity Securities</b>                     |               |                  |
| 649,044  | WesBanco Common Stock*                       | \$ 10,910,085 | 20,750,891       |
|  | <b>Participant Loans</b>                     |               |                  |

Loan Account\* (interest rates range  
from  
8.75% to 10.50% and have maturities  
through January 2006)

3,254

\*Party in interest

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WesBanco, Inc. KSOP

EIN #55-0571723

Plan #002

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2004

| <b>Identity of<br/>Party Involved</b> | <b>Description of Assets</b> | <b>Purchase<br/>Price</b> | <b>Selling<br/>Price</b> | <b>Cost of<br/>Asset</b> | <b>Current<br/>Value of<br/>Asset on<br/>Transaction<br/>Date</b> | <b>Net<br/>Gain</b> |
|---------------------------------------|------------------------------|---------------------------|--------------------------|--------------------------|---|---------------------|
|---------------------------------------|------------------------------|---------------------------|--------------------------|--------------------------|---|---------------------|

There were no type categories (i), (ii), (iii), and (iv) transactions for the year ended December 31, 2004.

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