

PEOPLES BANCORP INC
Form 8-K
August 07, 2014

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): August 7, 2014

PEOPLES BANCORP INC.
(Exact name of Registrant as specified in its charter)

Ohio (State or other jurisdiction of incorporation)	0-16772 (Commission File Number)	31-0987416 (I.R.S. Employer Identification Number)
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138 Putnam Street, PO Box 738 Marietta, Ohio (Address of principal executive offices)	45750-0738 (Zip Code)
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Registrant's telephone number, including area code:	(740) 373-3155
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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))

Item 1.01 Entry Into Material Definitive Agreement.

On August 4, 2014, Peoples Bancorp Inc., an Ohio corporation (“Peoples”), and NB&T Financial Group, Inc., an Ohio corporation, (“NB&T Financial”), entered into an Agreement and Plan of Merger (the “Merger Agreement”). The Merger Agreement provides for a business combination whereby NB&T Financial will merge with and into Peoples (the “Merger”), with Peoples as the surviving corporation in the Merger. Either immediately after the effective time of the Merger or prior to the end of the first quarter of 2015, NB&T Financial’s wholly-owned subsidiary bank, The National Bank and Trust Company, a national bank, will merge with and into Peoples Bank, National Association, a national bank and wholly-owned subsidiary of Peoples (“Peoples Bank”), with Peoples Bank as the surviving bank in the merger. The Boards of Directors of Peoples and NB&T Financial have approved the Merger and the Merger Agreement.

At the effective time and as a result of the Merger, a shareholder of NB&T Financial will have the right to receive 0.9319 shares of Peoples common stock (“Peoples’ Common Shares”) and \$7.75 in cash for each NB&T Financial common share. Based upon the volume weighted average closing price of Peoples’ Common Shares for the twenty trading days ending August 1, 2014, the transaction is valued at \$31.00 per share or approximately \$109 million in aggregate, including payment in cash for outstanding options.

The Merger Agreement contains customary covenants from Peoples and NB&T Financial, including, among others, covenants relating to (1) the conduct of NB&T Financial’s business during the interim period between the execution of the Merger Agreement and the closing of the Merger, (2) Peoples’ and NB&T Financial’s obligations to facilitate their respective shareholders’ consideration of, and voting upon, the Merger Agreement and the transactions contemplated thereby, (3) the recommendation by the Boards of Directors of Peoples and NB&T Financial in favor of the approval by their respective shareholders of the Merger Agreement and the transactions contemplated thereby, and (4) NB&T Financial’s non-solicitation obligations relating to alternative business combination transactions.

The Merger is expected to close late in the fourth quarter of 2014 or the first quarter of 2015, pending adoption of the Merger Agreement by the shareholders of Peoples and NB&T Financial, the satisfaction of various closing conditions, including the receipt of all necessary bank regulatory approvals, the accuracy of the representations and warranties of each party (subject to certain exceptions), the performance in all material respects by each party of its obligations under the Merger Agreement, and other conditions customary for transactions of this type. The Board of Directors of NB&T Financial have agreed to vote their shares in favor of adoption of the Merger Agreement. The Merger Agreement contains certain termination rights for both Peoples and NB&T Financial, and further provides that, upon termination of the Merger Agreement under specified circumstances, NB&T Financial may be required to pay Peoples a termination fee of \$4,368,000.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is attached as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Merger Agreement has been attached as an exhibit to provide investors and security holders with information regarding its terms. It is not intended to provide any further financial information about Peoples or its subsidiaries or affiliates. The representations, warranties and covenants contained in the Merger Agreement were made only for purposes of that agreement and as of specific dates, are solely for the benefit of the parties to the Merger Agreement, may be subject to limitations agreed upon by the parties, including being qualified that confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the parties that differ from those applicable to investors. Investors should not rely on the representations, warranties or covenants or any description thereof as characterizations of the actual state of facts or condition of Peoples, NB&T Financial or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Merger Agreement, which subsequent information may not be fully reflected in public disclosures by Peoples.

Important Information About the Merger

In connection with the proposed transaction, Peoples will file a registration statement on Form S-4 with the Securities and Exchange Commission ("SEC") to register the shares of Peoples' common stock to be issued to the shareholders of NB&T Financial. The registration statement will include a proxy statement/prospectus which will be sent to the shareholders of Peoples and NB&T Financial in advance of the special meetings of shareholders that will be held to consider the proposed merger. **PEOPLES AND NB&T FINANCIAL INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT PEOPLES, NB&T FINANCIAL AND THE PROPOSED TRANSACTION.** Investors and security holders may obtain a free copy of these documents (when available) through the website maintained by the SEC at www.sec.gov. These documents may also be obtained, without charge, by directing a request to Peoples Bancorp Inc., 138 Putnam Street, P.O. Box 738, Marietta, Ohio 45750, Attn.: Investor Relations.

Forward Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended. In addition to those risk factors listed in Peoples' Annual Report on Form 10-K, the following factors could cause the actual results of Peoples' operations to differ materially from Peoples' expectations: a failure to satisfy the conditions to closing for the Merger in a timely manner or at all; failure of the Peoples or NB&T Financial shareholders to approve the Merger; failure to obtain the necessary regulatory approvals for the proposed merger or adverse regulatory conditions in connection with such approvals; disruption to the parties' businesses as a result of the announcement and pendency of the transaction; and difficulties related to the integration of the businesses following the merger. Peoples does not assume any duty to update forward-looking statements.

Item 8.01 Other Events.

On August 7, 2014, Peoples Bancorp Inc. issued a news release regarding the closing of its previously announced private placement offering of shares of its common stock. A copy of the news release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

a) - c) Not applicable

d) Exhibits

See Index to Exhibits

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: August 7, 2014

By:/s/ EDWARD G. SLOANE
Edward G. Sloane
Executive Vice President,
Chief Financial Officer and Treasurer

INDEX TO EXHIBITS

Exhibit Number	Description
2.1	Agreement and Plan of Merger between Peoples Bancorp Inc. and NB&T Financial Group, Inc., dated as of August 4, 2014*
99.1	News Release issued by Peoples Bancorp Inc. on August 7, 2014

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules or exhibits will be furnished supplementally to the SEC upon its request.