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PEOPLES BANCORP INC
Form 8-K
September 16, 2004

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): September 10, 2004

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)

138 Putnam Street, PO Box 738
Marietta, Ohio

(Address of principal executive offices)

45750-0738

(Zip Code)

Registrant's telephone number, including area code: (740) 373-3155

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

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Exchange Act (17 CFR 240.13e-4(c))

Index to Exhibits on Page 4

Section 2 - Financial Information

Item 2.05 Costs Associated with Exit or Disposal Activities

On September 10, 2004, Peoples Bancorp Inc. ("Peoples") issued a news release announcing its intention to consolidate some of the full-service banking offices of its subsidiary, Peoples Bank, National Association ("Peoples Bank"), in the Ashland, Kentucky area during the fourth quarter of 2004 and concurrent with the completion of the proposed acquisition of two full-service banking offices in the Ashland, Kentucky area from Advantage Bank, a subsidiary of Camco Financial Corporation. Subject to the satisfaction of applicable banking regulations, Peoples Bank intends to close its offices at 1410 Eagle Drive outside Ashland, Kentucky, and 747 Bellefonte Road in Flatwoods, Kentucky, during the fourth quarter of 2004 due to their close proximity to existing and to-be-acquired offices, as well as sales activity at the offices. In addition, Peoples Bank does not plan to operate the to-be-acquired banking office of Advantage Bank at 1640 Carter Avenue in downtown Ashland. A copy of the news release is attached as Exhibit 99 to this Current Report on Form 8-K.

The banking office closures are subject to not only the satisfaction of applicable banking regulations but also the completion of the acquisition of the two banking offices from Advantage Bank. Management expects Peoples to incur costs in the fourth quarter of 2004 relating to the write down to fair value of the bank premises of the two existing offices to be closed and the recognition of any employee termination benefits to be paid in cash. While it is likely these costs could be material to Peoples' results of operations, management is unable to make a good faith estimate of the amount of these costs.

Section 8 - Other Events

Item 8.01 Other Events

On September 10, 2004, Peoples issued a news release announcing the signing of a definitive agreement by its subsidiary, Peoples Bank, to acquire two full-service banking offices in the Ashland, Kentucky area from Advantage Bank. The offices are located at 1640 Carter Avenue in downtown Ashland (which Peoples Bank does not plan to operate following completion of the acquisition) and 6601 US Route 60 just outside Ashland. Under the terms of the agreement, Peoples Bank has agreed to pay \$6.6 million in cash in acquiring approximately \$65 million of deposits, the fixed assets of the banking offices and approximately \$45 million of loans at book value. A copy of the news release is attached as Exhibit 99 to this Current Report on Form 8-K.

Please also see the discussion in "Item 2.05 Costs Associated with Exit or Disposal Activities" of this Current Report on Form 8-K related to Peoples' intentions to consolidate some of the full-service banking offices of Peoples Bank in the Ashland, Kentucky area following the completion of the acquisition from Advantage Bank and subject to the satisfaction of applicable banking regulations.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

- a) Financial statements of businesses acquired

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- No response required.
- b) Pro forma financial information
No response required.
- c) Exhibits

Exhibit Number	Description
99	News Release issued by Peoples Bancorp Inc. on September 10, 2004

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: September 16, 2004

By: MARK F. BRADLEY

Mark F. Bradley
President and Chief Operating Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99	News Release issued by Peoples Bancorp Inc. on September 10, 2004