

MID-STATE BANCSHARES
Form 8-K
October 28, 2003

**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): **October 23, 2003**

MID-STATE BANCSHARES

(Name of Small Business Issuer in its Charter)

California

(State or Other Jurisdiction of
Incorporation or Organization)

000-23925

(File Number)

77-0442667

(I.R.S. Employer Identification
No.)

**1026 Grand Ave. Arroyo
Grande, CA**

(Address of Principal Executive
Offices)

93420

(Zip Code)

Registrant's Telephone Number, including area code: **(805) 473-7700**

Item 7.

EXHIBITS

Exhibit No.

Description

99 Press Release of October 23, 2003

Item 12.

DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL

CONDITION

On October 23, 2003, Mid-State Bancshares reported net income of \$9.0 million for the three months ended September 30, 2003, a 26.6% increase over third quarter 2002 earnings of \$7.1 million. Diluted earnings per share were \$0.37 in the third quarter of 2003 compared to \$0.29 in the like 2002 period. For the nine months year-to-date, net income was up 17.2% to \$24.8 million in 2003 from \$21.1 million in 2002, representing diluted earnings per share of \$1.01 and \$0.85, respectively.

Please refer to the Press Release dated October 23, 2003, attached hereto and made a part hereof.

Exhibit Index Page 4

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.

Date: October 27, 2003

MID-STATE BANCSHARES

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

Exhibit No.	Description
99	Press Release announcing Mid-State Bancshares Operating Results for the Third Quarter 2003