

Edgar Filing: PREMIER FINANCIAL BANCORP INC - Form 8-K

PREMIER FINANCIAL BANCORP INC
Form 8-K
March 10, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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) March 10, 2005

Premier Financial Bancorp, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Kentucky

(State or Other Jurisdiction of Incorporation)

0-20908

61-1206757

(Commission File No.) (IRS Employer Identification No.)

2883 Fifth Avenue Huntington, West Virginia 25702

(Address of principal executive offices) (Zip Code)

(304) 525-1600

Registrant's telephone number, including area code

Not Applicable

(Former name or former address, if changes 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 (see General Instruction A.2 below):

- Written communication 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))

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INFORMATION TO BE INCLUDED IN THE REPORT

Item 7.01. Regulation FD Disclosure

On March 10, 2005, Premier issued a press release announcing the Federal Reserve Bank of Cleveland's (FRB) approval of Premier's request to pay all deferred distributions and the current quarterly distribution of the Company's 9.75% Trust Preferred Securities on March 31, 2005 payable to shareholders of record on March 15, 2005.

Beginning with the December 31, 2002 distribution, Premier exercised its right to defer the payment of interest on its 9.75% Junior Subordinated Deferrable Interest Debentures ("Subordinated Debentures") related to the Trust Preferred Securities pending approval by the FRB to pay the quarterly distributions. Any deferred distributions began to accrue interest at an annual rate of 9.75% from their regularly scheduled payment date which will also be remitted when the deferred distributions are paid on March 31, 2005. Under a previously disclosed Written Agreement entered into with the FRB on January 29, 2003, Premier is required to request approval for the payment of quarterly distributions and any accumulated deferrals due on the Trust Preferred Securities.

Item 9.01. Financial Statements and Exhibits

(c) Exhibit 99.1 - Press Release dated March 10, 2005.

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.

PREMIER FINANCIAL BANCORP, INC.

(Registrant)

/s/ Brien M. Chase

Date: March 10, 2005

Brien M. Chase, Vice President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
----- 99.1	----- Press Release dated March 10, 2005, captioned "Premier Financial Bancorp, Inc. Announces Approval of Payment of Deferred Distributions of Trust Preferred Securities".

