

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)
July 30, 2018

ORIGIN BANCORP, INC.

(Exact name of Registrant as specified in its charter)

Louisiana

(State or other Jurisdiction of Incorporation)

001-38487

(Commission File No.)

72-1192928

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

500 South Service Road East

Ruston, Louisiana 71270

(Address of principal executive offices)

Registrant's telephone number, including area code: (318) 255-2222

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))

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 Regulation FD Disclosure

During the third quarter of 2018, officers of Origin Bancorp, Inc. are presenting at various bank conferences. A copy of the presentation materials to be used in such conferences is attached as Exhibit 99.1.

As provided in General Instructions B.2 to Form 8-K, the information furnished in this Item 7.01 and in Exhibit 99.1 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01

Financial Statements and Exhibits

(d)

Exhibits. The following are furnished as exhibits to this Current Report on Form 8-K.

[Exhibit 99.1](#)

[Presentation materials](#)

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.

ORIGIN BANCORP, INC.

By: /s/ Stephen H. Brolly
Stephen H. Brolly, Chief Financial Officer

Date: July 30, 2018



ORIGIN BANCORP, INC. _____

2Q TWENTY18 OVERVIEW PRESENTATION

FORWARD-LOOKING STATEMENTS AND NON-GAAP INFORMATION

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin's future financial performance, business and growth strategy, projected plans and objectives, and related transactions, integration of the acquired businesses, ability to recognize anticipated operational efficiencies, and other projections based on macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions, current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. Further, certain factors that could affect our future results and cause actual results to differ materially from those expressed in the forward-looking statements include: deterioration of Origin's asset quality; changes in real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances, including any loans acquired in acquisition transactions; changes in the value of collateral securing Origin's loans; business and economic conditions generally and in the financial services industry, nationally and within Origin's local market area; Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important deposit customer relationships, volatility and direction of market interest rates, which may increase funding costs and reduce earning asset yields thus reducing margin; increased competition in the financial services industry, particularly from regional and national institutions; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated, including the effects of declines in housing markets; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in our loan portfolio; the extensive federal and state regulation, supervision and examination governing almost every aspect of Origin's operations including changes in regulations affecting financial institutions, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations being issued in accordance with this statute and potential expenses associated with complying with such regulations; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies, and similar organizations; and the effects of weather and natural disasters such as floods, droughts, wind, tornadoes and hurricanes as well as effects from geopolitical instability and manmade disasters including terrorist attack. For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Cautionary Note Regarding Forward-Looking Statements" in Origin's Quarterly Report on Form 10-Q filed with the SEC on June 1, 2018 (as amended on June 18, 2018) and "Risk Factors" in Origin's prospectus filed with the SEC on May 9, 2018 pursuant to Section 424(b) of the Securities Act of 1933, as amended and any updates to those risk factors set forth in Origin's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New risks and uncertainties arise from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Origin reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain non-GAAP financial measures used in managing its business may provide meaningful information to investors about underlying trends in its business and management uses these non-GAAP measures to measure the Company's performance and believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented without the impact of unusual items or events that may obscure trends in the Company's underlying performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation:

- Tangible common equity is defined as total stockholders' equity less SBLF preferred stock, goodwill and other intangible assets, net
- Tangible assets is defined as total assets less goodwill and core deposit intangibles and other intangible assets, net
- Tangible common equity to tangible assets is a ratio that is determined by dividing tangible common equity by tangible assets
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding (assuming the conversion of all shares of Series D preferred stock issued and outstanding into common shares on a one-for-one basis)



COMPANY SNAPSHOT

- Origin Bank was founded in 1912
- OBNK is headquartered in Ruston, LA
- 41 banking centers operating across Texas, Louisiana & Mississippi
- Strong commercial focus with 39% C&I and 43% CRE lending mix across our footprint

FINANCIAL HIGHLIGHTS

2018Q2 DOLLARS IN MILLIONS

TOTAL ASSETS
\$4,372

TOTAL LOANS HELD FOR INVESTMENT
\$3,372

TOTAL DEPOSITS
\$3,672

TOTAL STOCKHOLDERS' EQUITY
\$519

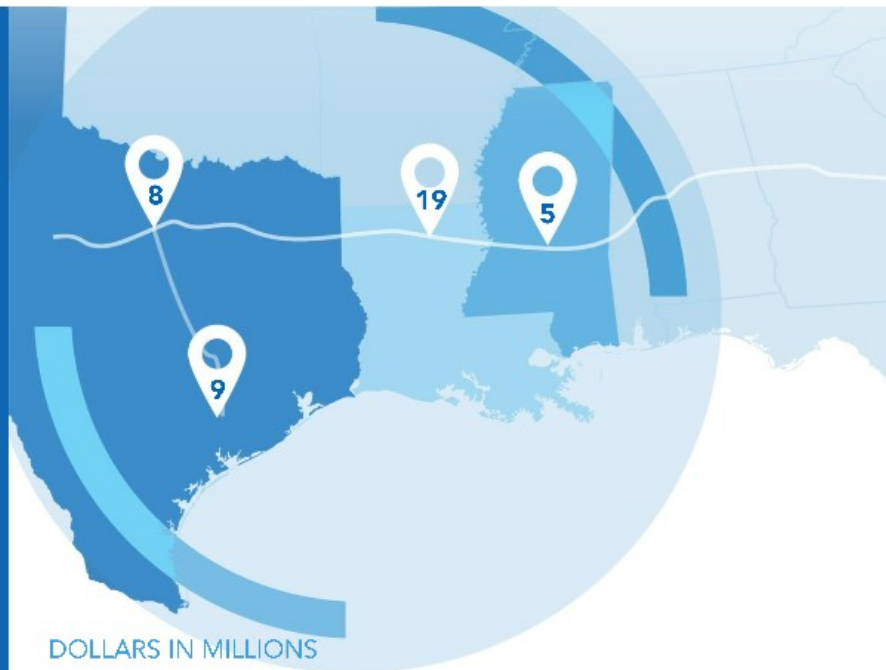
TANGIBLE COMMON EQUITY ⁽¹⁾
\$495

TANGIBLE COMMON EQUITY / TANGIBLE ASSETS ⁽¹⁾
11.4%

TOTAL RBC RATIO
13.5%

Note: All financial information and other bank data as of 6/30/18.

(1) As used in this presentation, tangible common equity and tangible common equity/tangible assets are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 21 of this presentation



DALLAS - FORT WORTH

Entry: 2008
Loans: \$1,234
Deposits: \$742
Banking Centers: 8

HOUSTON

Entry: 2013
Loans: \$448
Deposits: \$569
Banking Centers: 9

NORTH LOUISIANA

Founded: 1912
Loans: \$1,103
Deposits: \$1,818
Banking Centers: 19

CENTRAL MISSISSIPPI

Entry: 2010
Loans: \$587
Deposits: \$543
Banking Centers: 5

PROVEN LEADERSHIP TEAM



DRAKE MILLS

Chairman, President & CEO

Has served as President of Origin Bancorp Inc. since 1998 and as CEO since 2008. Was elected Chairman of the Board of Directors in 2012.



STEVE BROLLY

Chief Financial Officer

Has served as Chief Financial Officer of Origin Bancorp, Inc. since January 2018. Previously served as CFO of Fidelity Southern Corporation (Nasdaq: LION) and as Senior Vice President and Controller of Sun Bancorp, Inc. (Nasdaq: SNBC).



LANCE HALL

Bank President

Named President of Origin Bank in July 2018. Has served in various roles including commercial lender, market manager, credit analyst, relationship manager, and Chief Operating Officer.



CARY DAVIS

Chief Risk Officer

Previously served as Executive Vice President and Chief Credit Officer for Central Bank, a subsidiary of First Commerce Corporation.

OTHER KEY TEAM MEMBERS

Ronnie Myrick – Chief Banking Officer

Warrie Birdwell – Regional President (Dallas)

Jim Crotwell – Chief Credit Officer & Deputy Risk Officer

Grant James – Regional President (Fort Worth)

Larry Little – Regional President (Shreveport - Bossier City)

Preston Moore – Regional President (Houston)

Larry Ratzlaff – State President (Mississippi)

Lonnie Scarborough – Chief Retail Banking Officer

Linda Tuten – Chief People & Diversity Officer

AVERAGE TENURE OF LEADERSHIP TEAM

YEARS OF EXPERIENCE

ORIGIN BANKING

34

34

<1

20

18

21

19

45

12

51

2

14

5

34

8

33

8

24

5

35

7

45

10

26

11

11

11

30



EXPERIENCED BOARD OF DIRECTORS

NAME	INDUSTRY	YEARS OF BANKING OR BOARD EXPERIENCE
DRAKE MILLS	BANKING	34
RONNIE MYRICK	BANKING	50+
JAMES S. D'AGOSTINO JR.	BANKING / INSURANCE	40+
JOHN M. BUSKE	MANUFACTURING	25
JAMES E. DAVISON JR.	ENERGY	18
OLIVER GOLDSTEIN	FINANCIAL SERVICES	22
MICHAEL A. JONES, CPA	PROFESSIONAL SERVICES	26
DR. GARY LUFFEY	MEDICAL	15
FARRELL MALONE, CPA	PUBLIC ACCOUNTING	3
JOHN PIETRZAK	FINANCIAL SERVICES	12
GEORGE SNELLINGS, IV	LEGAL	10
ELIZABETH SOLENDER	REAL ESTATE	9
STEVEN TAYLOR	AUTOMOTIVE	10

BOARD OF DIRECTORS AVERAGE	21
BOARD OF DIRECTORS TOTAL	274





OUR CORE VALUES

- O** Our Foundation Is Trust:
Earn It Every Day
- R** Recognize & Encourage Strong
Work Ethic & Individual Initiative
- I** Innovative, Flexible & Forward
Thinking
- G** Genuine Respect for Yourself &
Others
- I** Individual & Corporate Commitment
to our Communities
- N** Never Compromise our Integrity

UNIQUE BY DESIGN

At Origin, we believe our culture is a true differentiator across our footprint. It defines all that we do and permeates throughout our organization. It allows us to attract the best bankers in our markets, and it drives our philosophy of relationship banking. From our mission, vision, and values to our brand promise and standards, our culture is the foundation of our success.

- DIRECTOR OF CULTURE STRATEGIES**
- CULTURE DAY FOR NEW HIRES**
- CULTURE COUNCIL**
- PROJECT ENRICH**
- THE BLUEPRINT**
- DREAM MANAGER**
- ORIGIN EXPERIENCE**
- RETURN ON QUALITY**



STRONG LEGACY FRANCHISE IN STABLE MARKETS



MARKET OBSERVATIONS

- Stable economy located in the I-20 corridor providing consistent growth over the years
- Recognized as most competitive area in the United States by KPMG Competitive Alternatives from 2008 to 2016
- Has become a technology center, linking major employees with cyber-innovation initiatives from Louisiana Tech and Barksdale Air Force Base
- Eleven colleges and universities located in the region enable sustained business growth and expansion

NOTABLE EMPLOYERS & INSTITUTIONS



MARKET OBSERVATIONS

- Centered around Jackson, Central Mississippi represents the most attractive environment for business and economic growth in the state
- Largest labor force and highest per capita income in Mississippi
- State of Mississippi is the largest employer in the area and helps insulate the market through economic cycles
- Home to major manufacturing facilities of Nissan and Toyota and is the healthcare epicenter of the state

NOTABLE EMPLOYERS & INSTITUTIONS



EXPANDING PRESENCE IN TOP GROWTH MARKETS



MARKET OBSERVATIONS

- Fourth largest MSA in the U.S. with approximately 7.4 million residents and expected growth to 11 million by 2040
- Ranked first in U.S. in year-over-year population growth in 2016
- Diversified economy and home to 22 Fortune 500 companies
- Prominent sectors include telecommunications, healthcare, technology and transportation

NOTABLE EMPLOYERS & INSTITUTIONS



MARKET OBSERVATIONS

- Fifth largest MSA in the U.S. with approximately 7.0 million residents
- Expected to grow between one and two million residents per decade through 2040
- Sixth largest U.S. metro economy and home to 20 Fortune 500 companies
- Compared to the nation's 20 most populated metro areas, housing costs and cost of living are 39.6% and 23.1% below the average, respectively

NOTABLE EMPLOYERS & INSTITUTIONS



OUR MARKETS

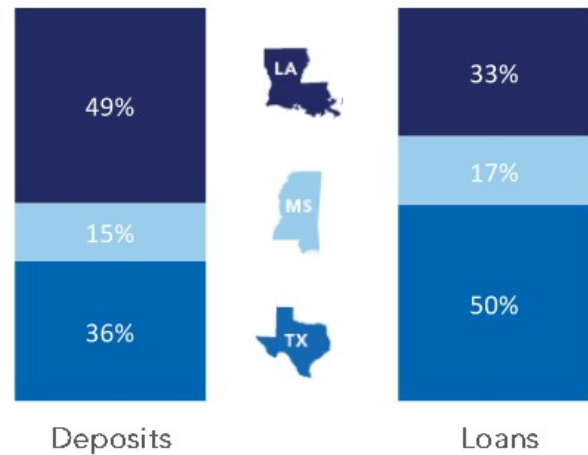
DIVERSE GEOGRAPHIC FOOTPRINT

- Attractive combination of stable, low cost markets and metropolitan growth markets
- Expansion through organic growth and selective M&A

TRACK RECORD OF GROWTH IN NEW MARKETS

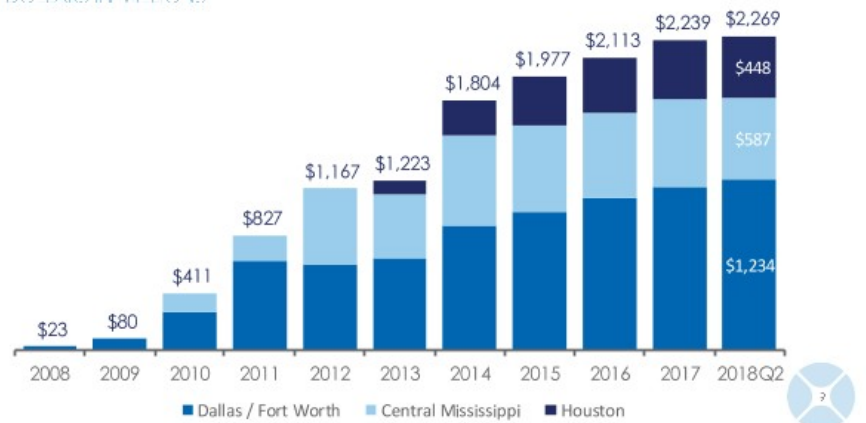
- Success in growing loans and deposits organically in diverse, new markets
- Culture and brand are unique, enabling Origin to attract talented bankers and banking relationships across markets

2018Q2 LOANS & DEPOSITS BY STATE



LOAN BALANCES BY EXPANSION MARKET

DOLLARS IN MILLIONS



SECOND QUARTER 2018 HIGHLIGHTS

- Net interest income was at its highest level ever for our company, increasing by \$2.4 million, or 7.0% over the linked quarter
- Continued improvement in net interest margin to 3.74% on a tax equivalent basis, six basis points higher than the first quarter of 2018
- Yield earned on total loans held for investment during 2018Q2 was 4.89%, up sixteen basis points from the linked quarter
- Deposits grew by \$91.4 million, or 2.6% over the linked quarter with noninterest-bearing deposits continuing a growth trend, increasing to 25.9% of total deposits in the second quarter

(1) For periods prior to 2018Q2, as if 901,644 shares of Series D preferred stock were converted to common stock on a one-for-one basis.

(2) As used in this presentation, tangible common equity, tangible common equity to tangible assets and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 21 of this presentation.

FINANCIAL HIGHLIGHTS

DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA

	2018Q2	2018Q1	2017Q2	Linked Q Δ	YoY Q Δ
Balance Sheet					
Total Loans Held For Investment	\$ 3,372,096	\$ 3,245,992	\$ 3,158,310	3.9%	6.8%
Total Assets	4,371,792	4,214,899	4,037,761	3.7%	8.3%
Total Deposits	3,672,097	3,580,738	3,404,324	2.6%	7.9%
Tangible Common Equity ⁽¹⁾⁽²⁾	495,243	390,345	384,714	26.9%	28.7%
Tangible Book Value Per Common Share ⁽¹⁾⁽²⁾	\$ 21.07	\$ 19.11	\$ 18.86	10.3%	11.7%
Income Statement					
Net Interest Income	\$ 37,170	\$ 34,724	\$ 31,917	7.0%	16.5%
Provision (Benefit) for Credit Losses	311	(1,524)	1,953	NM	(84.1%)
Noninterest Income	10,615	9,800	5,306	8.3%	100.1%
Noninterest Expense	32,012	29,857	30,674	7.2%	4.4%
Net Income	12,702	13,407	3,823	(5.3%)	232.3%
Diluted EPS	\$ 0.53	\$ 0.60	\$ 0.13	(11.7%)	307.7%
Dividends Declared Per Common Share	\$ 0.0325	\$ 0.0325	\$ 0.0325	0.0%	0.0%
Selected Ratios					
Net Interest Margin (FTE)	3.74%	3.68%	3.47%		
Efficiency Ratio	66.99%	67.06%	82.41%		
Return on Average Assets	1.17%	1.30%	0.38%		
Return on Average Equity	9.94%	11.82%	3.32%		

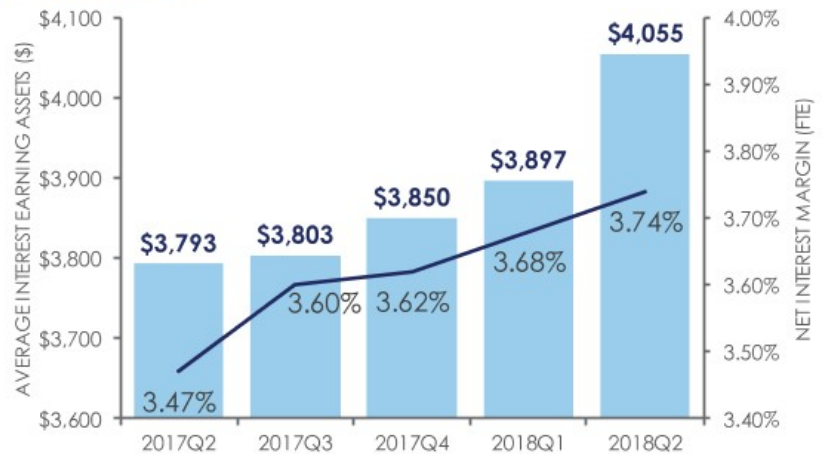


BALANCE SHEET REPOSITIONED FOR GROWTH & PROFITABILITY

- Consistent increase in yields on earning assets
- Strong rebound in average loan balances throughout 2017 and into 2018
- Net interest margin expanding along with average balances
- Poised for increased growth rates in loans due to asset sensitivity

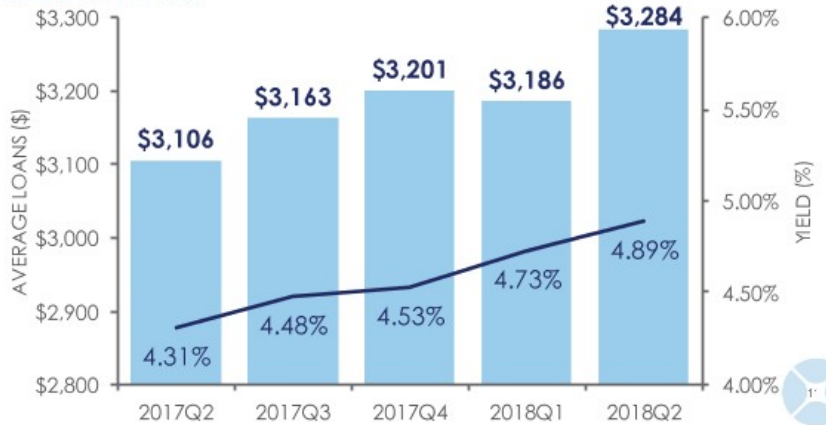
AVERAGE INTEREST EARNING ASSETS & NIM (FTE)

DOLLARS IN MILLIONS



AVERAGE LOANS HFI & YIELDS

DOLLARS IN MILLIONS

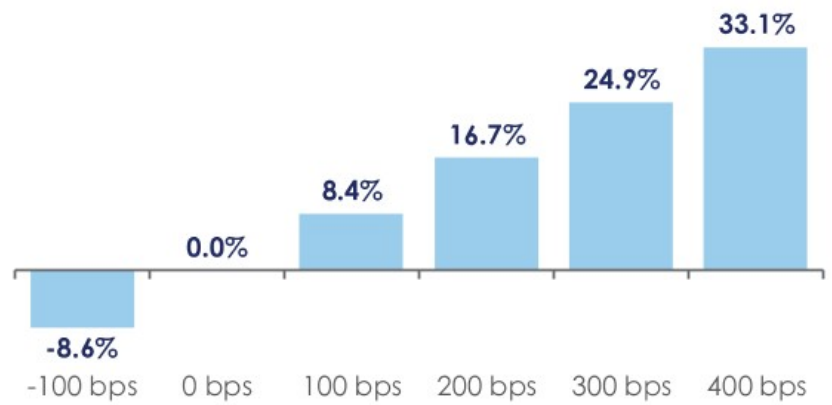


ASSET SENSITIVE BALANCE SHEET

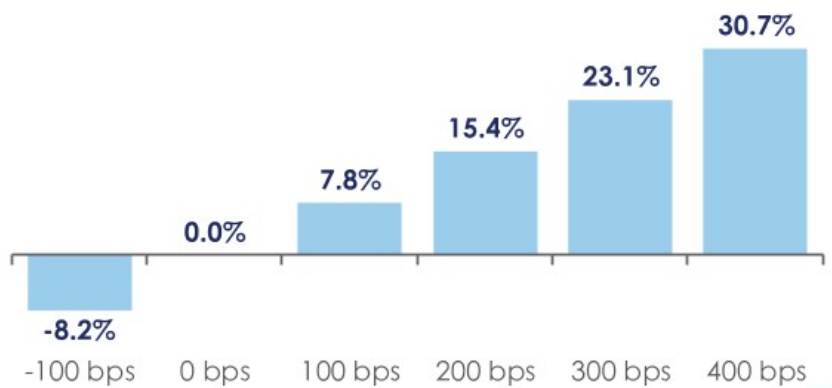
- Well positioned to benefit from a rising rate environment
- Substantial growth in rate sensitive assets over the last five years
- Pricing moved above floors on the majority of our loan portfolio in 2017

Note: Change in net interest income assumes an instantaneous shock of interest rates.

ASSET SENSITIVITY - % CHANGE IN NET INTEREST INCOME (12/31/17)



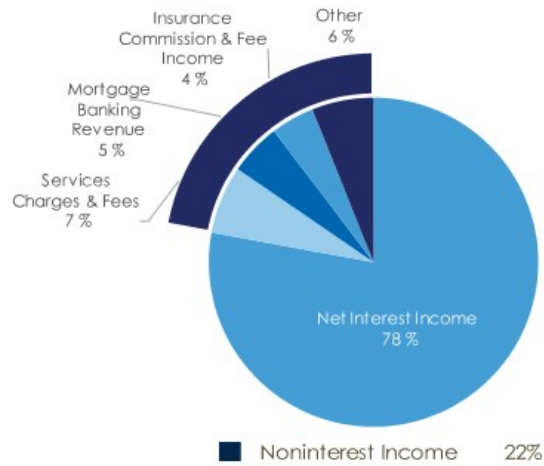
ASSET SENSITIVITY - % CHANGE IN NET INTEREST INCOME (6/30/18)



DIVERSIFIED & GROWING REVENUE STREAMS

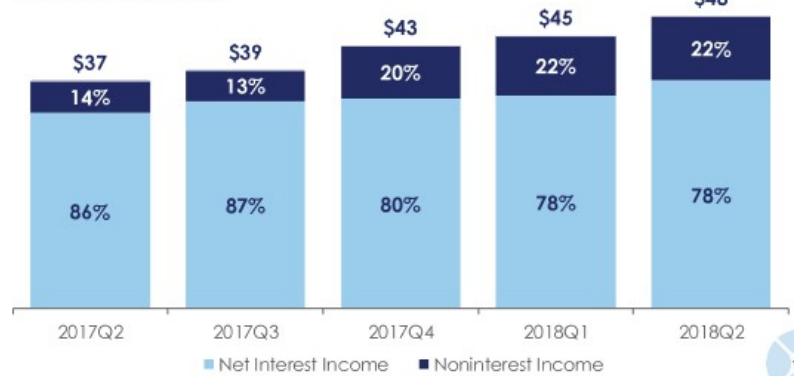
- Meaningful noninterest income supplements spread related revenue
- Comprehensive product suite delivered with high quality, responsive customer service
- Operate insurance, mortgage and private banking businesses
 - Mortgage channel is focused on in-footprint retail origination and servicing our MSR portfolio
- These products produce diversification within our revenue stream while creating stronger, broader client relationships

REVENUE DISTRIBUTION – 2018Q2



REVENUE TREND

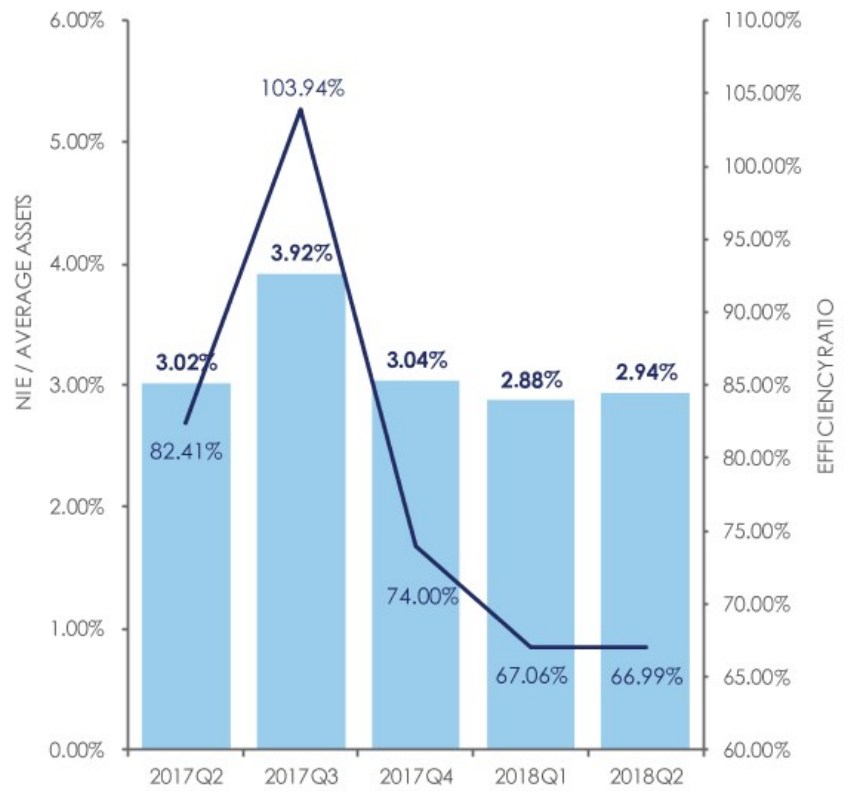
DOLLARS IN MILLIONS



ABILITY TO LEVERAGE INFRASTRUCTURE

- *Cost-effective, centralized back office functions provided through operations centered in North Louisiana*
- *Infrastructure exists to support significant growth in assets at increasing levels of profitability*
 - *Recent investments in systems and technology, digital banking and enterprise risk management*
- *Successful expansions in Dallas - Fort Worth and Mississippi*
 - *Significant opportunity to enhance ROAA through added scale in Houston*

OPERATING EFFICIENCY

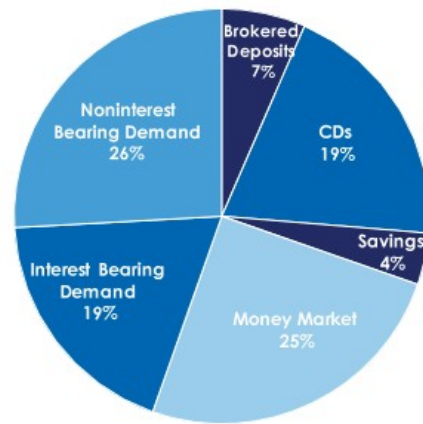


GROWING CORE DEPOSIT FRANCHISE

- Continued success in growing core deposits, especially noninterest-bearing deposits, while significantly growing the balance sheet
- Low cost of deposits driven by legacy North Louisiana franchise
 - Rank 1st in deposit market share in Ruston, LA and Monroe, LA MSAs combined
- Relationship bankers motivated to grow core deposits
 - Builds and strengthens client relationships and provides stable funding for growth
- Expansion markets generating further growth in noninterest-bearing deposits

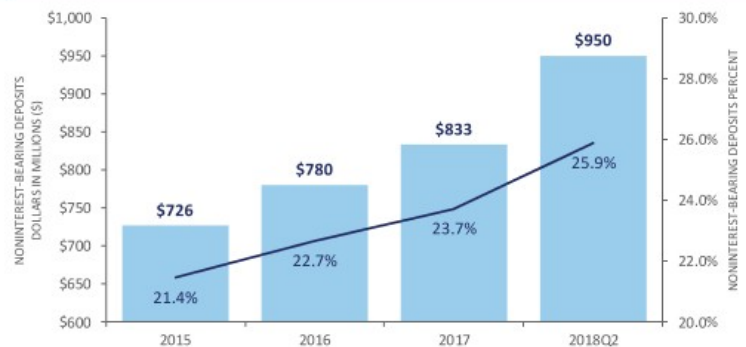
DEPOSIT COMPOSITION – 2018Q2

DOLLARS IN MILLIONS



2018Q2 Cost of Deposits: 0.75%

NONINTEREST-BEARING DEPOSITS

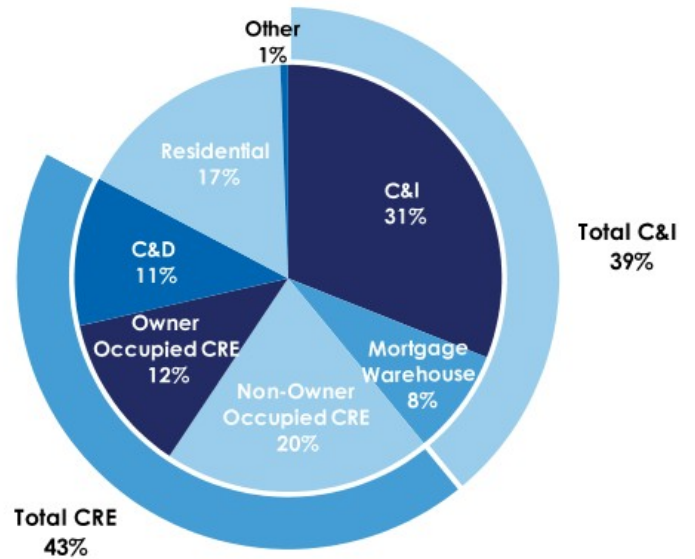


DIVERSIFIED COMMERCIAL LOAN PORTFOLIO

- Focus on lending to middle markets and small businesses, and their owners and executives
- Commercial loans represent cumulative 82% of portfolio as of 6/30/18
 - Increase asset sensitivity of balance sheet
- Loan growth potential enhanced by diverse portfolio
 - Commercial real estate loan concentrations well below regulatory guidelines

LOAN COMPOSITION – 2018Q2

DOLLARS IN MILLIONS



Total Ending LHFI (6/30/18): \$3,372

UNDERWRITING & CREDIT CULTURE

- Excellent track record of strong credit quality across core commercial lending portfolio
- Seasoned lenders with strong credit backgrounds and significant in-market experience
- Centralized underwriting for all loans
- Strong underwriting guidelines include global cash flow analysis and personal guarantees

(1) Loans for Held For Investment
(2) Based on annualized quarterly net charge-offs

NPLs / LOANS⁽¹⁾



NCOs / AVERAGE LOANS⁽¹⁾⁽²⁾

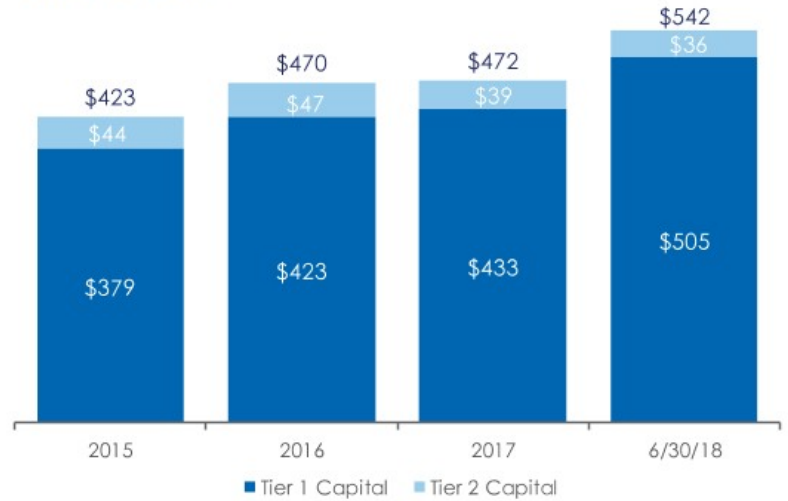


STRONG CAPITAL POSITION

- Robust capital levels with opportunity for deployment through organic growth and strategic acquisitions
- IPO net proceeds partially used to redeem SBLF preferred stock

TOTAL RISK-BASED CAPITAL

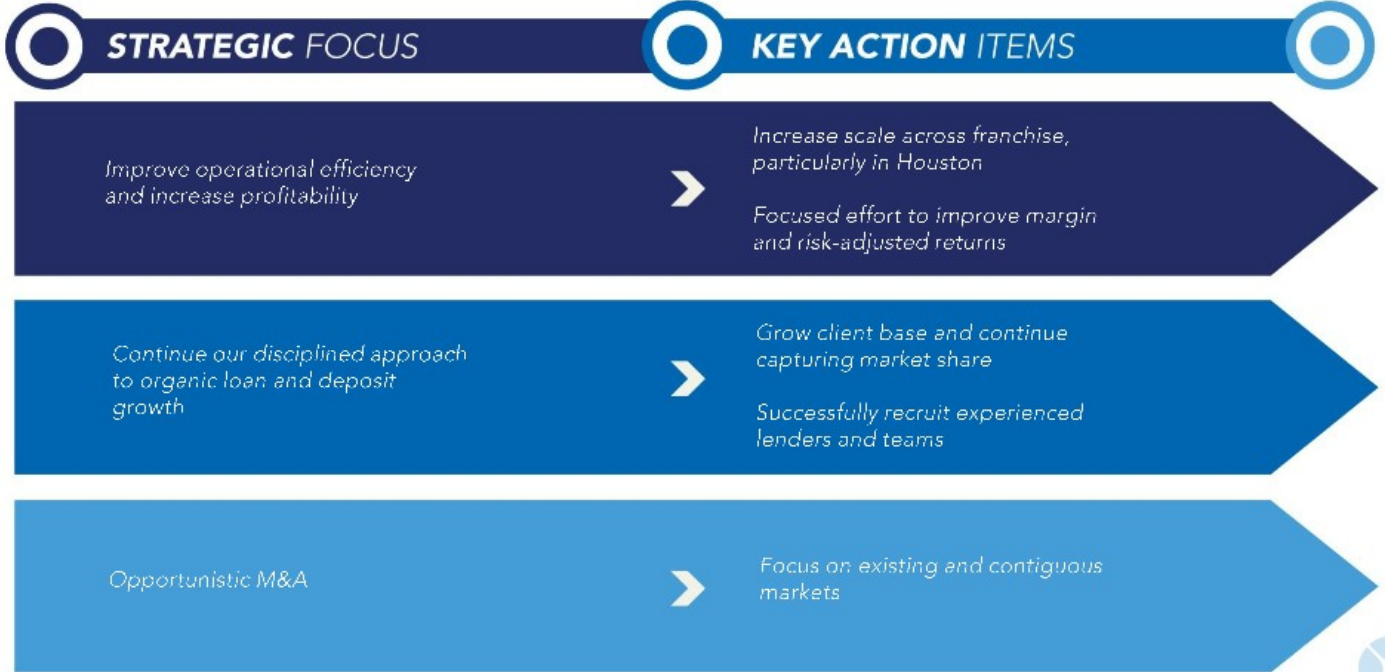
DOLLARS IN MILLIONS



CAPITAL RATIOS



OUR STRATEGIC FOCUS



KEY HIGHLIGHTS

8

19

5

9

EXPERIENCED LEADERSHIP AND STRONG INSIDER OWNERSHIP

TRACK RECORD OF ORGANIC GROWTH

ATTRACTIVE FOOTPRINT

STRONG CORE DEPOSIT FRANCHISE

DIVERSIFIED REVENUE STREAMS

POISED FOR SIGNIFICANT EARNINGS GROWTH

PROVEN CREDIT CULTURE ACROSS CORE LOAN PORTFOLIO

M&A OPPORTUNITY



RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT SHARE AND PER SHARE FIGURES

	2018Q2	2018Q1	2017Q4	2017Q3	2017Q2
Calculation of Tangible Common Equity:					
Total Stockholders' Equity	\$ 519,356	\$ 462,824	\$ 455,342	\$ 452,904	\$ 457,555
Less: Preferred Stock, Series SBLF	-	48,260	48,260	48,260	48,260
Less: Goodwill and Other Intangible Assets, Net	24,113	24,219	24,336	24,457	24,518
Total Tangible Common Stockholders' Equity - Non-GAAP	\$ 495,243	\$ 390,345	\$ 382,746	\$ 380,187	\$ 384,777
Calculation of Tangible Assets:					
Total Assets	\$ 4,371,792	\$ 4,214,899	\$ 4,153,995	\$ 4,088,677	\$ 4,037,761
Less: Goodwill and Other Intangible Assets, Net	24,113	24,219	24,336	24,457	24,518
Total Tangible Assets	\$ 4,347,679	\$ 4,190,680	\$ 4,129,659	\$ 4,064,220	\$ 4,013,243
Tangible Common Equity to Tangible Assets	11.39%	9.31%	9.27%	9.35%	9.59%
Calculation of Common Shares:					
Common Shares Outstanding at the End of Period	23,504,063	19,525,241	19,518,752	19,499,072	19,497,931
Add: Convertible Preferred Stock, Series D	-	901,644	901,644	901,644	901,644
Common Shares	23,504,063	20,426,885	20,420,396	20,400,716	20,399,575
Tangible Book Value Per Common Share	\$ 21.07	\$ 19.11	\$ 18.74	\$ 18.64	\$ 18.86



