

FARMERS NATIONAL BANC CORP /OH/
Form 10-Q
November 06, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the Quarterly period ended September 30, 2014

Commission file number 001-35296

FARMERS NATIONAL BANC CORP.

(Exact name of registrant as specified in its charter)

OHIO	34-1371693
(State or other jurisdiction of	(I.R.S. Employer
incorporation or organization)	Identification No)
20 South Broad Street Canfield, OH	44406
(Address of principal executive offices)	(Zip Code)

(330) 533-3341

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at October 31, 2014
Common Stock, No Par Value	18,408,612 shares

PART I - FINANCIAL INFORMATION

Item 1 Financial Statements (Unaudited)

Included in Part I of this report:

Farmers National Banc Corp. and Subsidiaries

<u>Consolidated Balance Sheets</u>	2
<u>Consolidated Statements of Income</u>	3
<u>Consolidated Statements of Comprehensive Income (Loss)</u>	4
<u>Consolidated Statements of Cash Flows</u>	5
<u>Notes to Unaudited Consolidated Financial Statements</u>	6

Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations 28Item 3 Quantitative and Qualitative Disclosures About Market Risk 38Item 4 Controls and Procedures 39PART II - OTHER INFORMATION 40Item 1 Legal Proceedings 40Item 1A Risk Factors 40Item 2 Unregistered Sales of Equity Securities and Use of Proceeds 40Item 3 Defaults Upon Senior Securities 40Item 4 Mine Safety Disclosures 40Item 5 Other Information 40Item 6 Exhibits 41SIGNATURES 42

10-Q Certifications

Section 906 Certifications

CONSOLIDATED BALANCE SHEETS

FARMERS NATIONAL BANC CORP. AND SUBSIDIARIES

(Unaudited)	(In Thousands of Dollars)	
	September 30,	December 31,
	2014	2013
ASSETS		
Cash and due from banks	\$ 14,719	\$ 12,957
Federal funds sold and other	13,575	14,556
TOTAL CASH AND CASH EQUIVALENTS	28,294	27,513
Securities available for sale	404,895	422,985
Loans held for sale	895	158
Loans	646,981	630,684
Less allowance for loan losses	7,333	7,568
NET LOANS	639,648	623,116
Premises and equipment, net	17,243	17,187
Goodwill	6,354	6,354
Other intangibles	3,414	3,989
Bank owned life insurance	16,250	15,908
Other assets	22,746	20,116
TOTAL ASSETS	\$ 1,139,739	\$ 1,137,326
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits:		
Noninterest-bearing	\$ 164,071	\$ 155,893
Interest-bearing	748,929	759,323
TOTAL DEPOSITS	913,000	915,216
Short-term borrowings	72,032	81,617
Long-term borrowings	18,617	19,822