

FIRST FINANCIAL BANCORP /OH/

Form 8-K

July 20, 2004

Table of Contents

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: July 20, 2004

FIRST FINANCIAL BANCORP.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

0-12379
(Commission File
Number)

31-1042001
(IRS Employer
Identification No.)

300 High Street
Hamilton, Ohio
(Address of principal
executive offices)

45011
(Zip Code)

Registrant's telephone number, including area code: (513) 867-5447

TABLE OF CONTENTS

Item 7. Exhibits.

Item 9. Regulation FD Disclosure.

Item 12. Disclosure of Results of Operation and Financial Condition.

SIGNATURES

Exhibit Index

Exhibit 99.1 Press Release

Table of Contents**Form 8-K****First Financial Bancorp.****Item 7. Exhibits.**

(a) Exhibit:

99.1 First Financial Bancorp. Press Release dated July 20, 2004.

Item 9. Regulation FD Disclosure.

On July 20, 2004, First Financial Bancorp. issued its earnings press release that included the results of operations and financial condition for the second quarter of 2004. A copy of the earnings press release is attached as Exhibit 99.1.

Item 12. Disclosure of Results of Operation and Financial Condition.

The earnings press release includes two non-GAAP financial measures. The first non-GAAP financial measure, Net interest margin (fully tax equivalent), appears in the table entitled Consolidated Financial Data under the section Key Ratios. The second appears in the table entitled Additional Data Fully Tax Equivalent Net Interest Income. The tax equivalent adjustment to net interest income recognizes the income tax savings when comparing taxable and tax-exempt assets and assumes a 35% tax rate. Management believes that it is a standard practice in the banking industry to present net interest margin and net interest income on a fully tax equivalent basis. Therefore, management believes, these measures provide useful information to investors by allowing them to make peer comparisons. Management also uses these measures to make peer comparisons.

Below is a table showing net interest income calculated and presented in accordance with GAAP and the adjustments made to arrive at the non-GAAP financial measure net interest income tax equivalent. The table also shows net interest margin calculated and presented in accordance with GAAP and the method used to arrive at the non-GAAP financial measure net interest margin (fully tax equivalent).

	Three Months Ended				
	Jun. 31, 2004	Mar. 31, 2004	Dec. 31, 2003	Sep. 30, 2003	Jun. 30, 2003
	(Dollars in thousands)				
Net interest income	\$ 36,000	\$ 36,157	\$ 34,093	\$ 36,373	\$ 37,179
Tax equivalent adjustment	819	860	885	900	918
Net interest income tax equivalent	<u>\$ 36,819</u>	<u>\$ 37,017</u>	<u>\$ 34,978</u>	<u>\$ 37,273</u>	<u>\$ 38,097</u>
Average earning assets	3,640,537	3,631,813	3,617,953	3,623,792	3,572,557
Net interest margin*	3.98%	4.00%	3.74%	3.98%	4.17%
Net interest margin	4.07%	4.10%	4.84%	4.08%	4.28%

(fully tax equivalent)*

Margins are calculated using net interest income annualized divided by average earning assets.

Table of Contents

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.

FIRST FINANCIAL BANCORP.

By: /s/ C. Douglas Lefferson

C. Douglas Lefferson
Senior Vice President and Chief Financial Officer

Date: July 20, 2004

Table of Contents

Form 8-K

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	First Financial Bancorp. Press Release dated July 20, 2004.