

FIRST FINANCIAL BANCORP /OH/  
Form 10-Q  
May 10, 2010

FORM 10-Q  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2010

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-12379

FIRST FINANCIAL BANCORP.

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(Exact name of registrant as specified in its charter)

Ohio  
(State or other jurisdiction of  
incorporation or organization)

31-1042001  
(I.R.S. Employer  
Identification No.)

201 East Fourth Street, Suite 1900  
Cincinnati, Ohio  
(Address of principal executive offices)

45202  
(Zip Code)

Registrant's telephone number, including area code (513) 979-5837

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, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of 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 May 7, 2010
Common stock, No par value	57,850,210

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FIRST FINANCIAL BANCORP.

INDEX

Page No.

<b><u>Part I-FINANCIAL INFORMATION</u></b>	
<b><u>Item 1-Financial Statements</u></b>	
<u>Consolidated Balance Sheets - March 31, 2010 and December 31, 2009 (unaudited)</u>	1
<u>Consolidated Statements of Income - Three Months Ended March 31, 2010 and 2009 (unaudited)</u>	2
<u>Consolidated Statements of Cash Flows - Three Months Ended March 31, 2010 and 2009 (unaudited)</u>	3
<u>Consolidated Statements of Changes in Shareholders' Equity - Three Months Ended March 31, 2010 and 2009 (unaudited)</u>	4
<u>Notes to Consolidated Financial Statements (unaudited)</u>	5
<b><u>Item 2-Management's Discussion and Analysis of Financial Condition and Results of Operations</u></b>	25
<b><u>Item 3-Quantitative and Qualitative Disclosures about Market Risk</u></b>	42
<b><u>Item 4-Controls and Procedures</u></b>	43
<b><u>Part II-OTHER INFORMATION</u></b>	
<b><u>Item 1-Legal Proceedings</u></b>	44
<b><u>Item 1A-Risk Factors</u></b>	46
<b><u>Item 2-Unregistered Sales of Equity Securities and Use of Proceeds</u></b>	58
<b><u>Item 6-Exhibits</u></b>	60
<b><u>Signatures</u></b>	63

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PART I - FINANCIAL INFORMATION  
ITEM I - FINANCIAL STATEMENTS  
FIRST FINANCIAL BANCORP. AND SUBSIDIARIES  
(Dollars in thousands, except per share data)  
(Unaudited)

	March 31, 2010	December 31, 2009
<b>ASSETS</b>		
Cash and due from banks	\$ 308,330	\$ 344,150
Interest-bearing deposits with other banks	416,619	262,017
Investment securities trading	0	200
Investment securities available-for-sale, at market value (cost \$412,887 at March 31, 2010 and \$454,953 at December 31, 2009)	430,519	471,002
Investment securities held-to-maturity (market value \$18,403 at March 31, 2010 and \$18,590 at December 31, 2009)	17,903	18,115
Other investments	87,029	89,830
Loans held for sale	3,243	6,413
<b>Loans:</b>		
Commercial	763,084	800,261
Real estate-construction	216,289	253,223
Real estate-commercial	1,091,830	1,079,628
Real estate-residential	306,769	321,047
Installment	78,682	82,989
Home equity	330,973	328,940
Credit card	27,960	29,027
Lease financing	15	14
Total loans, excluding covered loans	2,815,602	2,895,129
Covered loans	1,828,158	1,929,549
Total loans	4,643,760	4,824,678
Less: Allowance for loan losses	56,642	59,311
Net loans	4,587,118	4,765,367
Premises and equipment	115,836	107,351
Goodwill	51,908	51,908
Other intangibles	7,058	7,461
FDIC indemnification asset	301,961	316,040
Accrued interest and other assets	244,902	241,269
<b>TOTAL ASSETS</b>	<b>\$ 6,572,426</b>	<b>\$ 6,681,123</b>
<b>LIABILITIES</b>		
<b>Deposits:</b>		
Interest-bearing	\$ 1,042,790	\$ 1,060,383
Savings	1,303,737	1,231,081
Time	2,135,683	2,229,500
Total interest-bearing deposits	4,482,210	4,520,964
Noninterest-bearing	741,476	829,676
Total deposits	5,223,686	5,350,640
<b>Short-term borrowings:</b>		