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UNITED BANCORP INC /OH/
Form S-8
February 28, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933

UNITED BANCORP, INC.
(Exact Name of Registrant as specified in its Charter)

OHIO (State of Incorporation) 34-1405357 (IRS Employer Identification No.)

201 SOUTH FOURTH STREET
MARTINS FERRY, OHIO 43935
(Address of principal executive offices, including zip code)

UNITED BANCORP, INC. STOCK OPTION PLAN
(Full Title of the Plan)

MR. JAMES W. EVERSON
CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER
UNITED BANCORP, INC.
201 SOUTH FOURTH STREET
MARTINS FERRY, OHIO 43935
(740) 633-0445
(Name, address and telephone number of agent for service)

COPIES TO:
EDWIN L. HERBERT, ESQ.
SHUMAKER, LOOP & KENDRICK, LLP
1000 JACKSON STREET
TOLEDO, OHIO 43624
(419) 321-1206

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered(1) | Proposed Maximum Offering Price per Share(2) | Proposed Maximum Aggregate Offering Price(2) |
|---|-------------------------------|--|--|
| Common Shares, \$1.00 par value | 156,757 | \$11.29 | \$1,769,787 |

(1) Together with an indeterminate number of additional shares which may be necessary to adjust the number of common shares, \$1.00 per value ("Common Shares") of United Bancorp, Inc. (the "Company" or "Registrant") registered hereby as a result of a stock split, stock dividend or similar adjustment of the Common Shares.

(2) This figure has been estimated solely for the purpose of determining the registration fee. The figure was calculated pursuant to Rule 457(h) using the weighted average of (a) the weighted average of the exercise prices for the

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common shares of the Company covered by outstanding options under the Plan and (b) the average of the high and low prices for the common shares of the Company remaining available for awards of options under the Plan, as reported on The Nasdaq Stock Market on February 23, 2005.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The documents listed below are incorporated by reference in this registration statement:

1. Our Annual Report on Form 10-K for the fiscal year ended December 31, 2003, as filed with the Securities and Exchange Commission (the "SEC") pursuant to the Securities Exchange Act of 1934.

2. All other reports we filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of our fiscal year ended December 31, 2003.

3. The description of our Common Shares included in our Current Report on Form 8-K filed with the SEC on February 28, 2005, pursuant to the Securities Exchange Act of 1934.

All documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, before the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part of this Registration Statement from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under Ohio law, generally, a corporation may indemnify any director, officer, employee or agent for reasonable expenses incurred in connection with the defense or settlement of any threatened, pending or completed action or suit related to the person's position with the corporation if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation. Some additional limitations apply to the ability of a corporation to indemnify an individual when the lawsuit is brought by or in the name of the corporation. With respect to a criminal action or proceeding, the person must also have had no reasonable cause to believe his or her conduct was unlawful. Ohio law requires a corporation to indemnify any person for reasonable expenses incurred if he or she was successful in the defense of any action, suit or proceeding or part thereof. Ohio law prohibits indemnification of a person finally judged to have been knowingly fraudulent or deliberately dishonest or who has acted with willful misconduct or in violation of applicable law. Finally, Ohio law requires a corporation to provide expenses to a person in advance of final disposition of the action, suit or proceeding if the person undertakes to repay any advanced amounts if it is ultimately

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determined that he or she is not entitled to indemnification. The Registrant's

Amended Code of Regulations provides for indemnification to the full extent permitted by law. Registrant also maintains a directors' and officers' liability insurance policy, including reimbursement of Registrant, for the purpose of providing indemnification to its directors and officers in the event of such a threatened, pending or completed action, as permitted by Ohio law.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The following exhibits are filed with or incorporated by reference into this Registration Statement on Form S-8:

| Exhibit Number | Description |
|----------------|---|
| ----- | ----- |
| 4.1* | Amended Articles of Incorporation of United Bancorp, Inc. |
| 4.2** | Amended and Restated Code of Regulations of United Bancorp, Inc. |
| 4.3*** | United Bancorp, Inc. Stock Option Plan |
| 5 | Opinion of Shumaker, Loop & Kendrick, LLP as to the legality of the securities |
| 23.1 | Consent of Shumaker, Loop & Kendrick, LLP (contained in the opinion included as Exhibit 5) |
| 23.2 | Consent of Grant Thornton LLP |
| 24 | Power of Attorney |

* Incorporated by reference to Appendix B to our Proxy Statement, as filed with the SEC on Schedule 14A on March 14, 2001.

** Incorporated by reference to Appendix C to our Proxy Statement, as filed with the SEC on Schedule 14A on March 14, 2001.

*** Incorporated by reference to Exhibit A to our Proxy Statement, as filed with the SEC on Schedule 14A on March 11, 1996.

ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a) (3) of the Securities Act of 1933;

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(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the 1934 Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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SIGNATURES

THE REGISTRANT. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Martins Ferry, State of Ohio, on February 28, 2005.

UNITED BANCORP, INC.
(Registrant)

By: /s/ James W. Everson

James W. Everson, Chairman,
President and Chief Executive Officer
(Duly Authorized Representative)

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| SIGNATURE ----- | TITLE ----- | DATE ----- |
|---|--|-------------------|
| /s/ James W. Everson ----- James W. Everson | Chairman, President, Chief Executive Officer and Director (Principal Executive Officer) | February 28, 2005 |
| /s/ Randall M. Greenwood ----- Randall M. Greenwood | Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer and Principal Accounting Officer) | February 28, 2005 |

Directors*

Michael J. Arciello
Terry A. McGhee
L.E. Richardson, Jr.
John M. Hoopingarner
Richard L. Riesbeck
Matthew C. Thomas

* For each of the above directors pursuant to power of attorney filed with this Registration Statement.

By: /s/ James W. Everson

February 28, 2005

James W. Everson
(pursuant to power of attorney)

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