WESBANCO INC
Form 10-K
March 12, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-K

(Mark One)

x **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2007

¨ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number 0-8467

WESBANCO, INC.

(Exact name of Registrant as specified in its charter)

WEST VIRGINIA	**55-0571723**
(State or other jurisdiction of incorporation or organization)	**(IRS Employer Identification No.)**
1 Bank Plaza, Wheeling, WV	**26003**
(Address of principal executive offices)	**(Zip Code)**

Registrant s telephone number, including area code: 304-234-9000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each Exchange on which registered
Common Stock $2.0833 Par Value	**NASDAQ Global Select Market**
Nonredeemable Preferred Stock	

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ¨ No þ

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15 (d) of the Act. Yes ¨ No þ

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 þ No ¨

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. þ

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.(Check one):

Larger accelerated filer ¨	Accelerated filer þ	Non-accelerated filer ¨ (Do not check if a smaller reporting company)	Smaller reporting company ¨

Indicate by check mark whether the registrant is a shell company as defined n Rule 12b-2 of the Act. Yes ¨ No þ

The aggregate market value of the Registrant s outstanding voting common stock held by non-affiliates on June 30, 2007, determined using a per share closing price on that date of $29.50, was $567,027,790.

As of February 29, 2008, there were 26,547,073 shares of WesBanco, Inc. common stock $2.0833 par value per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Certain specifically designated portions of WesBanco, Inc. s definitive proxy statement dated March 14, 2008 for its 2008 Annual Meeting of Shareholders (the Proxy Statement) are incorporated by reference into Part III of this Form 10-K.

PART I

ITEM 1. BUSINESS
GENERAL

WesBanco Inc. (WesBanco), a bank holding company incorporated in 1968 and headquartered in Wheeling, West Virginia, offers a full range of financial services including retail banking, corporate banking, personal and corporate trust services, brokerage services, mortgage banking and insurance. WesBanco offers these services through two reportable segments, community banking and trust and investment services. For additional information regarding WesBanco s business segments, please refer to Note 25, Business Segments in the Consolidated Financial Statements.

At December 31, 2007, WesBanco operated two commercial banks, WesBanco Bank, Inc., (WesBanco Bank) and Oak Hill Banks (Oak Hill Banks) through 115 offices, one loan production office and 152 ATM machines located in West Virginia, Ohio, and Western Pennsylvania. Total assets of WesBanco Bank and Oak Hill Banks as of December 31, 2007 approximated $5.4 billion. WesBanco Bank also offers trust and investment services and various alternative investment products including mutual funds and annuities. The market value of assets under management of the trust and investment services segment was approximately $3.1 billion as of December 31, 2007. These assets are held by WesBanco Bank in fiduciary or agency capacities for its customers and therefore are not included as assets on WesBanco s Consolidated Balance Sheets.

WesBanco offers additional services through its non-banking subsidiaries, WesBanco Insurance Services, Inc., a multi-line insurance agency specializing in property, casualty and life insurance, and benefit plan sales and administration for personal and commercial clients and WesBanco Securities, Inc., a full service broker-dealer, which also offers discount brokerage services.

WesBanco Asset Management, Inc. and WesBanco Services, Inc., which were incorporated in 2002, collectively hold certain investment securities and real estate loans of the Bank and assist in managing these assets.

WesBanco Properties, Inc. holds certain residential and commercial real estate properties. The commercial properties are leased to the Bank and to non-related third parties, while the residential properties are considered other real estate owned.

WesBanco, Inc. has nine capital trusts, which are all wholly-owned trust subsidiaries of WesBanco formed for the purpose of issuing Pooled Trust Preferred Securities (Trust Preferred Securities) and lending the proceeds to WesBanco. For more information regarding WesBanco s issuance of trust preferred securities or assumption of such from Oak Hill Financial, Inc., please refer to Note 13 Junior Subordinated Debt Owed to Unconsolidated Subsidiary Trusts in the Consolidated Financial Statements.

WesBanco also serves as investment adviser to a family of mutual funds under the name WesMark Funds which includes a growth fund, a balanced fund, a bond fund, a West Virginia municipal bond fund and a small company growth fund.

As of December 31, 2007, none of WesBanco s subsidiaries were engaged in any operations in foreign countries, and none had transactions with customers in foreign countries.

On November 30, 2007, WesBanco completed the acquisition of Oak Hill Financial, Inc. (Oak Hill), a $1.3 billion bank holding company based in Jackson, Ohio. The primary reason that WesBanco acquired the company was to expand its footprint into new higher growth metropolitan markets and various regional markets in the state of Ohio. The results of operations of acquired companies are included in WesBanco s consolidated results of operations from their respective acquisition dates.

EMPLOYEES

There were approximately 1,562 full-time equivalent employees employed by WesBanco and its subsidiaries at December 31, 2007. None of the employees were represented by collective bargaining agreements. WesBanco believes its employee relations to be satisfactory, and believes its human resources to be a differentiating factor in measured customer service quality metrics.

WEB SITE ACCESS TO WESBANCO S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISION

All of WesBanco s electronic filings for 2007 filed with the Securities and Exchange Commission (SEC), including this Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to these reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, are made available at no cost on WesBanco s website, *www.wesbanco.com*, through the Investor Relations link as soon as reasonably practicable after WesBanco files such material with, or furnishes it to, the SEC. WesBanco s SEC filings are also available through the SEC s website at *www.sec.gov*.

Upon written request of any shareholder of record on December 31, 2007, WesBanco will provide, without charge, a printed copy of its 2007 Annual Report on Form 10-K, including financial statements and schedules, as required to be filed with the SEC. To obtain a copy of the 2007 Annual Report on Form 10-K, contact: **Linda Woodfin, WesBanco, Inc., 1 Bank Plaza, Wheeling, WV 26003 (304) 234-9201.**

COMPETITION

Competition in the form of price and service from other banks, including local, regional and national banks and financial companies such as savings and loans, internet banks, credit unions, finance companies, brokerage firms and other non-banking companies providing various regulated and non-regulated financial services products is intense in most of the markets served by WesBanco and its subsidiaries. WesBanco s trust and investment services segment receives competition from commercial bank and trust companies, mutual fund companies, investment advisory firms, law firms, brokerage firms and other financial services companies. As a result of the deregulation of the financial services industry, (see the discussion of the Gramm-Leach-Bliley Act of 1999 in the section of this item so captioned) mergers between, and the expansion of, financial institutions both within and outside West Virginia have provided significant competitive pressure in WesBanco s major markets. Some of WesBanco s competitors have greater resources and, as such, may have higher lending limits and may offer other products and services that are not provided by WesBanco. WesBanco generally competes on the basis of customer service and responsiveness to customer needs, available loan and deposit products, rates of interest charged on loans, rates of interest paid for funds, and the availability and pricing of trust, brokerage and insurance services. As WesBanco has expanded into new, larger Ohio metropolitan markets it faces entrenched large bank competitors with an already existing customer base that may far exceed WesBanco s initial entry position into that market. As a result, WesBanco may be forced to compete more aggressively for loans, deposits, trust and insurance products in order to grow successfully its market share, potentially reducing its current and future profit potential from such markets.

SUPERVISION AND REGULATION

As a bank holding company and a financial holding company under federal law, WesBanco is subject to supervision and examination by the Board of Governors of the Federal Reserve System (Federal Reserve Board) under the Bank Holding Company Act of 1956 (BHCA), as amended, and is required to file with the Federal Reserve Board reports and other information regarding its business operations and the business operations of its subsidiaries. WesBanco also is required to obtain Federal Reserve Board approval prior to acquiring, directly or indirectly, ownership or control of certain voting shares of other banks, as described below. Since WesBanco is both a bank holding company and a financial holding company, WesBanco can offer customers virtually any type of service that is financial in nature or incidental thereto, including banking and activities closely related to banking, securities underwriting, insurance (both underwriting and agency) and merchant banking.

As indicated above, WesBanco presently owns two bank subsidiaries, WesBanco Bank and Oak Hill Banks, (collectively, the subsidiary banks.) WesBanco Bank is a West Virginia banking corporation and it was a member bank of the Federal Reserve System until February 15, 2008, at which time it became a non-member bank. It is subject to examination and supervision by the Federal Deposit Insurance Corporation (FDIC) and the West Virginia Division of Banking. Oak Hill Banks is an Ohio banking corporation and is also not a member bank of the Federal Reserve System. Oak Hill Banks is subject to examination and supervision by the FDIC and the Ohio Division of Financial Institutions. The deposits of the subsidiary banks are insured by the Deposit Insurance Fund (DIF) of the FDIC. WesBanco s nonbank subsidiaries are also subject to examination and supervision by the Federal Reserve Board and examination by other federal and state agencies, including, in the case of certain securities activities, regulation by the SEC. WesBanco Bank maintains one designated financial subsidiary, WesBanco Insurance Services, Inc., which, as indicated in Item 1. Business above, is a multi-line insurance agency specializing in property, casualty and life insurance for personal and commercial clients.

WesBanco is also under the jurisdiction of the SEC and certain state securities commissions for matters relating to the offering and sale of its securities. WesBanco is subject to the disclosure and regulatory requirements of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, as administered by the SEC. WesBanco is listed on the NASDAQ Global Select Market (NASDAQ) under the trading symbol WSBC and is subject to the rules of the NASDAQ for listed companies.

Under the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (Riegle-Neal Act), as amended, a bank holding company may acquire banks in states other than its home state, subject to certain limitations. The Riegle-Neal Act also authorizes banks to merge across state lines, thereby creating interstate banking. Banks are also permitted to acquire and to establish de novo branches in other states where authorized under the laws of those states.

Under the BHCA, prior Federal Reserve Board approval is required for WesBanco to acquire more than 5% of the voting stock of any bank. In determining whether to approve a proposed bank acquisition, federal banking regulators will consider, among other factors, the effect of the acquisition on competition, the public benefits expected to be received from the acquisition, the projected capital ratios and levels on a post-acquisition basis, and the acquiring institution s record of addressing the credit needs of the communities it serves, including the needs of low and moderate income neighborhoods, consistent with safe and sound operation of the bank, under the Community Reinvestment Act (CRA) and its amendments.

HOLDING COMPANY REGULATIONS

As indicated above, WesBanco has two state bank subsidiaries, WesBanco Bank and Oak Hill Banks, as well as nonbank subsidiaries, which are described further in Item 1. Business General section of this Annual Report on Form 10-K. The subsidiary banks are subject to affiliate transaction restrictions under federal law, which limit covered transactions by the subsidiary banks with the parent and any nonbank subsidiaries of the parent, which are referred to in the aggregate in this paragraph as affiliates of the subsidiary banks. Covered transactions include loans or extensions of credit to an affiliate, purchases of or investments in securities issued by an affiliate, the acceptance of securities issued by an affiliate as collateral for a loan or extension of credit, and the issuance of a guarantee, acceptance or letter of credit on behalf of an affiliate. Such covered transactions between the subsidiary banks and any single affiliate are limited in amount to 10% of the subsidiary banks capital and surplus, respectively, and, with respect to covered transactions with all affiliates in the aggregate, are limited in amount to 20% of the subsidiary banks capital and surplus, respectively. Furthermore, such loans or extensions of credit and such guarantees, acceptances and letters of credit are required to be secured by collateral in amounts specified by law. In addition, all covered transactions must be conducted on terms and circumstances that are consistent with safe and sound banking practices. As part of its affiliate transactions, WesBanco currently has a **$3.5** million line of credit with WesBanco Bank, which had an outstanding balance at December 31, 2007 of **$3.0** million.

The Federal Reserve Board applies a policy to the effect that a bank holding company is expected to act as a source of financial and managerial strength to each of its subsidiary banks and to commit resources to support each subsidiary bank. Under the source of strength doctrine, the Federal Reserve Board may require a bank holding company to make capital infusions into a troubled subsidiary bank, and may charge the bank holding company with engaging in unsafe and unsound practices for failure to commit resources to such a subsidiary bank. A capital infusion conceivably could be required at times under this policy when WesBanco may not have the resources to provide it.

PAYMENT OF DIVIDENDS

Dividends from the subsidiary banks are a significant source of funds for payment of dividends to WesBanco s shareholders. For the year ended December 31, 2007, WesBanco declared cash dividends to its shareholders of approximately **$24.5** million.

Under the prompt corrective action provisions set forth in Section 38 of the Federal Deposit Insurance Act (FDI Act) and implementing regulations set forth in Section 325.105 of the FDIC Regulations, immediately upon a state non-member bank receiving notice, or being deemed to have notice, that the bank is undercapitalized, significantly undercapitalized, or critically undercapitalized, as defined in Section 325.103 of the FDIC Regulations, the bank is precluded from being able to pay dividends to its shareholders based upon the requirements in Section 38(d) of the FDI Act, 12. U.S.C. § 1831o(d).

However, as indicated elsewhere in this discussion, as of December 31, 2007, the subsidiary banks were well capitalized under the definition in Section 325.103 of the FDIC Regulations. Therefore, as long as the subsidiary banks remain well capitalized or even become adequately capitalized, there would be no basis under Section 325.105 to limit the ability of either or both of the Banks to pay dividends because they had not become either undercapitalized , significantly under capitalized or critically undercapitalized.

In addition, with respect to possible dividends by the subsidiary banks, under Section 31A-4-25 of the West Virginia Code, the prior approval of the West Virginia Commissioner of Banking would be required if the total of all dividends declared by the Bank in any calendar year would exceed the total of the Bank s net profits for that year combined with its retained net profits of the proceeding two years. In addition, Section 31A-4-25 limits the ability of a West Virginia banking institution to pay dividends until the surplus fund of the banking institution equals the common stock of the banking institution and if certain specified amounts of recent profits of the banking institution have not been carried to the surplus fund.

If, in the opinion of the applicable regulatory authority, a bank under its jurisdiction is engaged in or is about to engage in an unsafe or unsound practice which, depending on the financial condition of the bank, could include the payment of dividends, such authority may require, after notice and hearing, that such bank cease and desist from such practice. The Federal Reserve Board has issued policy statements which provide that insured banks and bank holding companies should generally only pay dividends out of current operating earnings. Additional information regarding dividend restrictions is set forth in Note 23, Regulatory Matters in the Consolidated Financial Statements.

FDIC INSURANCE

WesBanco Bank and Oak Hill Banks are classified by the FDIC as well-capitalized and well-run institutions. As a result, under recently revised FDIC regulations now in effect, the subsidiary banks are currently required to pay deposit insurance premiums of between five and seven cents per $100 of assessable deposits.

CAPITAL REQUIREMENTS

The Federal Reserve Board has issued risk-based capital ratio and leverage ratio guidelines for bank holding companies. The risk-based capital ratio guidelines establish a systematic analytical framework that makes regulatory capital requirements more sensitive to differences in risk profiles among banking organizations, takes off-balance sheet exposures into explicit account in assessing capital adequacy, and minimizes disincentives to holding liquid, low-risk assets. Under the guidelines and related policies, bank holding companies must maintain capital sufficient to meet both a risk-based asset ratio test and a leverage ratio test on a consolidated basis. The risk-based ratio is determined by allocating assets and specified off-balance sheet commitments into four weighted categories, with higher weightings being assigned to categories perceived as representing greater risk. A bank holding company s capital is then divided by total risk-weighted assets to yield the risk-based ratio. The leverage ratio is determined by relating core capital to total assets adjusted as specified in the guidelines. The Banks are subject to substantially similar capital requirements.

Generally, under the applicable guidelines, a financial institution s capital is divided into three tiers. Tier 1, or core capital, includes common equity, noncumulative perpetual preferred stock excluding auction rate issues, and minority interests in equity accounts of consolidated subsidiaries, less goodwill and, with certain limited exceptions, all other intangible assets. Bank holding companies, however, may include cumulative preferred stock in their Tier 1 capital, up to a limit of 25% of such Tier 1 capital. Tier 2, or supplementary capital, includes, among other things, cumulative and limited-life preferred stock, hybrid capital instruments, mandatory convertible securities, qualifying subordinated debt, and the allowance for loan and lease losses, subject to certain limitations. Institutions that must incorporate market risk exposure into their risk-based capital requirements may also have a third tier of capital in the form of restricted short-term unsecured subordinated debt.

Tier 3 capital consists of subordinated debt that meets certain conditions, including being unsecured, being fully paid up, having an original maturity of at least two years, and not being redeemable before maturity without prior Federal Reserve Board approval. The Federal Reserve Board requires bank holding companies that engage in trading activities to adjust their risk-based capital ratios to take into consideration market risks that may result from movements in market prices of covered trading positions in trading accounts, or from foreign exchange or commodity positions, whether or not in trading accounts, including changes in interest rates, equity prices, foreign exchange rates or commodity prices. Any capital required to be maintained under these provisions may consist of new Tier 3 capital. Total capital is the sum of Tier 1, Tier 2 and Tier 3 capital.

The Federal Reserve Board and the other federal banking regulators require that all intangible assets, with certain limited exceptions, be deducted from Tier 1 capital. Under the Federal Reserve Board s rules, the only types of intangible assets that may be included in (i.e., not deducted from) a bank holding company s capital are originated or purchased mortgage servicing rights, non-mortgage servicing assets, and purchased credit card relationships, provided that, in the aggregate, the amount of these items included in capital does not exceed 100% of Tier 1 capital.

Under the risk-based guidelines, financial institutions are required to maintain a risk-based ratio, which is total capital to risk-weighted assets, of at least 8%, of which at least 4% must be Tier 1 capital. The appropriate regulatory authority may set higher capital requirements when an institution s circumstances warrant.

The Federal Reserve Board has established a minimum ratio of Tier 1 capital to total assets of 3.0% for strong bank holding companies rated composite 1 under the new RFI/C (D) (Risk Management, Financial Condition, Impact, Composite Rating and Depository Institution) components rating system for bank holding companies, and for certain bank holding companies that have implemented the Board s risk-based capital measure for market risk. For all other bank holding companies, the minimum ratio of Tier 1 capital to total assets is 4.0%. Banking organizations with supervisory, financial, operational, or managerial weaknesses, as well as organizations that are anticipating or experiencing significant growth are expected to maintain capital ratios well above the minimum levels. Moreover, higher capital ratios may be required for any bank holding company if warranted by its particular circumstances or risk profile. In all cases, bank holding companies should hold capital commensurate with the level and nature of the risks, including the volume and severity of problem loans, to which they are exposed. The Federal Reserve Board has also indicated that it will consider a tangible Tier 1 capital ratio (deducting all intangibles) and other indications of capital strength in evaluating proposals for expansion or new activities.

The bank regulatory agencies have established special minimum capital requirements for equity investments in nonfinancial companies. The requirements consist of a series of marginal capital charges that increase within a range from 8% to 25% of the adjusted carrying value of the equity investments as a financial institution s overall exposure to equity investments increases as a percentage of its Tier 1 capital. At December 31, 2007, capital charges relating to WesBanco s equity investments in nonfinancial companies were immaterial.

Failure to meet applicable capital guidelines could subject a financial institution to a variety of enforcement remedies available to the federal regulatory authorities, including limitations on the ability to pay dividends, the issuance by the regulatory authority of a capital directive to increase capital, and the termination of deposit insurance by the FDIC, as well as to the measures described below under Prompt Corrective Action as applicable to undercapitalized institutions.

As of December 31, 2007, WesBanco s Tier 1 and total capital to risk-adjusted assets ratios were **10.43**% and **11.41**%, respectively. As of December 31, 2007, the subsidiary banks both also had capital in excess of the minimum requirements. Neither WesBanco nor the subsidiary banks has been advised by the appropriate federal banking regulator of any specific leverage ratio applicable to it. As of December 31, 2007, WesBanco s leverage ratio was **9.90**%. As of December 31, 2007, WesBanco had $**111.0** million in junior subordinated debt on its Consolidated Balance Sheets presented as a separate category of long-term debt. For regulatory purposes, trust preferred securities totaling $**108.0** million underlying such junior subordinated debt were included in Tier 1 Capital as of December 31, 2007, in accordance with regulatory reporting requirements. On March 1, 2005, the Federal Reserve Board adopted a rule that retains trust preferred securities in Tier 1 capital, but with stricter quantitative limits and clearer qualitative standards. Under this rule, after a transition period that ends on March 31, 2009, the aggregate amount of trust preferred securities and certain other capital elements would be limited to 25 percent of Tier 1 capital elements, net of goodwill. The amount of trust preferred securities and certain other elements in excess of the limit could be included in Tier 2 capital, subject to restrictions.

The risk-based capital standards of the Federal Reserve Board and the FDIC specify that evaluations by the banking agencies of a bank s capital adequacy will include an assessment of the exposure to declines in the economic value of the bank s capital due to changes in interest rates. These banking agencies issued a joint policy statement on interest rate risk describing prudent methods for monitoring such risk that rely principally on internal measures of exposure and active oversight of risk management activities by senior management.

The federal regulatory authorities risk-based capital guidelines are based upon the 1988 capital accord of the Basel Committee on Banking Supervision (the BIS), which is known as Basel I. The BIS is a committee of central banks and bank supervisors/regulators from the major industrialized countries that develops broad policy guidelines for use by each country s supervisors in determining the supervisory policies they apply. In November of 2007, the federal bank regulatory agencies approved an interagency final rule (Final Rule) that will implement amendments to Basel I that contain an advanced risk-based capital framework applicable only to very large complex U.S. banking organizations and which is known as Basel II. The limited number of very large banks that will be subject to Basel II will be required to calculate their risk-based capital requirements using their own internal risk parameters for credit risk and operational risk.

The Final Rule is consistent in most respects with the Basel II rules that are being implemented in other jurisdictions. However, the federal bank regulatory agencies also have included in the Final Rule certain safeguards against the possibility that the new rules do not work as intended.

WesBanco and other bank holding companies that are not considered large banking organizations will not be subject to Basel II. The federal bank regulatory agencies have announced that they are currently working on a notice of proposed rulemaking to implement some of the simpler approaches from the Basel II framework referred to as the standardized approach that would be an option for WesBanco and other banking organizations not subject to Basel II. It is expected that this notice of proposed rulemaking will be published in the coming months.

WesBanco cannot predict the precise timing or final form of the forthcoming regulations that could be applicable to WesBanco or their impact on WesBanco. The new capital requirements that may arise from this future regulation could increase the minimum capital requirements applicable to WesBanco and its subsidiaries.

PROMPT CORRECTIVE ACTION

The Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA) requires federal banking regulatory authorities to take prompt corrective action with respect to depository institutions that do not meet minimum capital requirements. For these purposes, FDICIA establishes five capital tiers: well-capitalized, adequately capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized.

An institution is deemed to be well-capitalized if it has a total risk-based capital ratio of 10% or greater, a Tier 1 risk-based capital ratio of 6% or greater, and a Tier 1 leverage ratio of 5% or greater and is not subject to a regulatory order, agreement, or directive to meet and maintain a specific capital level for any capital measure. An institution is deemed to be adequately capitalized if it has a total risk-based capital ratio of 8% or greater, a Tier 1 risk-based capital ratio of 4% or greater, and, generally, a Tier 1 leverage ratio of 4% or greater and the institution does not meet the definition of a well-capitalized institution. An institution that does not meet one or more of the adequately capitalized tests is deemed to be undercapitalized. If the institution has a total risk-based capital ratio that is less than 6%, a Tier 1 risk-based capital ratio that is less than 3%, or a Tier 1 leverage ratio that is less than 3%, it is deemed to be significantly undercapitalized. Finally, an institution is deemed to be critically undercapitalized if it has a ratio of tangible equity (as defined in the regulations) to total assets that is equal to or less than 2%. At December 31, 2007, WesBanco Bank and Oak Hill Banks both had capital levels that met the well capitalized standards under FDICIA and its implementing regulations.

FDICIA generally prohibits a depository institution from making any capital distribution, including payment of a cash dividend, or paying any management fee to its holding company if the depository institution would thereafter be undercapitalized. Undercapitalized institutions are subject to growth limitations and are required to submit a capital restoration plan. If any depository institution subsidiary of a holding company is required to submit a capital restoration plan, the holding company would be required to provide a limited guarantee regarding compliance with the plan as a condition of approval of such plan by the appropriate federal banking agency. If an undercapitalized institution fails to submit an acceptable plan, it is treated as if it is significantly undercapitalized. Significantly undercapitalized institutions may be subject to a number of requirements and restrictions, including orders to sell sufficient voting stock to become adequately capitalized, requirements to reduce total assets, and cessation of receipt of deposits from correspondent banks. Critically undercapitalized institutions may not, beginning 60 days after becoming critically undercapitalized, make any payment of principal or interest on their subordinated debt. In addition, critically undercapitalized institutions are subject to appointment of a receiver or conservator within 90 days of becoming critically undercapitalized.

GRAMM-LEACH-BLILEY ACT

Under the Gramm-Leach-Bliley Act (the GLB Act), banks are no longer prohibited by the Glass-Steagall Act from associating with, or having management interlocks with, a business organization engaged principally in securities activities. By qualifying as a financial holding company, as authorized under the GLB Act, which WesBanco has done, a bank holding company acquires new powers not otherwise available to it. In order to qualify as a financial holding company, a bank holding company s depository subsidiaries all must be both well-capitalized and well managed, and must be meeting their CRA obligations. The bank holding company also must declare its intention to become a financial holding company to the Federal Reserve Board and certify that its depository subsidiaries meet the capitalization and management requirements. As indicated above, WesBanco has elected to become a financial holding company under the GLB Act. It also has qualified a subsidiary of the Bank as a financial subsidiary under the GLB Act.

Financial holding company powers relate to financial activities that are determined by the Federal Reserve Board, in coordination with the Secretary of the Treasury, to be financial in nature, incidental to an activity that is financial in nature, or complementary to a financial activity, provided that the complementary activity does not pose a safety and soundness risk. The GLB Act itself defines certain activities as financial in nature, including but not limited to: underwriting insurance or annuities; providing financial or investment advice; underwriting, dealing in, or making markets in securities; merchant banking, subject to significant limitations; insurance company portfolio investing, subject to significant limitations; and any activities previously found by the Federal Reserve Board to be closely related to banking.

National and state banks are permitted under the GLB Act, subject to capital, management, size, debt rating, and CRA qualification factors, to have financial subsidiaries that are permitted to engage in financial activities not otherwise permissible. However, unlike financial holding companies, financial subsidiaries may not engage in insurance or annuity underwriting; developing or investing in real estate; merchant banking (for at least five years); or insurance company portfolio investing. Other provisions of the GLB Act: establish a system of functional regulation for financial holding companies and banks involving the SEC, the Commodity Futures Trading Commission, and state securities and insurance regulators; deal with bank insurance sales and title insurance activities in relation to state insurance regulation; prescribe consumer protection standards for insurance sales; and establish minimum federal standards of privacy to protect the confidentiality of the personal financial information of consumers and regulate its use by financial institutions. Federal bank regulatory agencies have issued various rules since enactment of GLB relating to the implementation of the GLB Act.

CONSUMER PROTECTION LAWS

In connection with their lending and leasing activities, the subsidiary banks are each subject to a number of federal and state laws designed to protect borrowers and promote lending to various sectors of the economy and population. These laws include the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Truth in Lending Act, the Truth in Savings Act, the Home Mortgage Disclosure Act, the Real Estate Settlement Procedures Act, the Electronic Funds Transfer Act, the Expedited Funds Availability Act, and, in some cases, their respective state law counterparts.

Federal law currently contains extensive customer privacy protection provisions. Under these provisions, a financial institution must provide to its customers, at the inception of the customer relationship and annually thereafter, the institution s policies and procedures regarding the handling of customers nonpublic personal financial information. These provisions also provide that, except for certain limited exceptions, an institution may not provide such personal information to unaffiliated third parties unless the institution discloses to the customer that such information may be so provided and the customer is given the opportunity to opt out of such disclosure. Federal law makes it a criminal offense, except in limited circumstances, to obtain or attempt to obtain customer information of a financial nature by fraudulent or deceptive means.

The CRA requires the subsidiary banks primary federal bank regulatory agency, the FDIC, to assess the bank s record in meeting the credit needs of the communities served by each bank, including low- and moderate-income neighborhoods and persons. Institutions are assigned one of four ratings: Outstanding, Satisfactory, Needs to Improve or Substantial Noncompliance. This assessment is reviewed for any bank that applies to merge or consolidate with or acquire the assets or assume the liabilities of an insured depository institution, or to open or relocate a branch office.

SECURITIES REGULATION

WesBanco s full service broker-dealer subsidiary, WesBanco Securities, Inc. (WesBanco Securities), is registered as a broker-dealer with the SEC and in the states in which it does business. WesBanco Securities also is a member of the Financial Institution Regulatory Authority (FINRA). WesBanco Securities is subject to regulation by the SEC, FINRA and the securities administrators of the states in which it is registered. WesBanco Securities is a member of the Securities Investor Protection Corporation (SIPC), which in the event of the liquidation of a broker-dealer, provides protection for customers securities accounts held by WesBanco Securities of up to $500,000 for each eligible customer, subject to a limitation of $100,000 for claims for cash balances. WesBanco serves as an investment adviser to a family of mutual funds and is registered as an investment adviser with the SEC and in some states.

ANTI-MONEY LAUNDERING INITIATIVES AND THE USA PATRIOT ACT

A major focus of governmental policy on financial institutions in recent years has been aimed at combating money laundering and terrorist financing. The USA PATRIOT Act of 2001 (USA Patriot Act) substantially broadened the scope of United States anti-money laundering laws and regulations by imposing significant new compliance and due diligence obligations, creating new crimes and penalties and expanding the extra-territorial jurisdiction of the United States. The United States Treasury Department has issued various implementing regulations which apply various requirements of the USA Patriot Act to financial institutions such as WesBanco s Banks and broker-dealer subsidiaries. These regulations impose obligations on financial institutions to maintain appropriate policies, procedures and controls to detect, prevent and report money laundering and terrorist financing and to verify the identity of their customers. Failure of WesBanco and its subsidiaries to maintain and implement adequate programs to combat money laundering and terrorist financing, or to comply with all of the relevant laws or regulations, could have serious legal and reputational consequences for WesBanco and its subsidiaries.

SARBANES-OXLEY ACT OF 2002

The Sarbanes-Oxley Act of 2002 comprehensively revised the laws affecting corporate governance, accounting obligations and corporate reporting for companies, such as WesBanco, with equity or debt securities registered under the Securities Exchange Act of 1934, as amended. In particular, the Sarbanes-Oxley Act established: new requirements for audit committees, including independence, expertise, and responsibilities; certification responsibilities for the Chief Executive Officer and Chief Financial Officer with respect to the reporting company s financial statements; new standards for auditors and regulation of audits; increased disclosure and reporting obligations for reporting companies and their directors and executive officers; and new and increased civil and criminal penalties for violation of the federal securities laws.

ITEM 1A. RISK FACTORS

You should carefully consider the risks described below, as well as the other information included or incorporated by reference in this Annual Report on Form 10-K, before making an investment in WesBanco s common stock. The risks described below are not the only ones we face in our business. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also impair our business operations. If any of the following risks occur, our business, financial condition or operating results could be materially harmed. In such an event, our common stock could decline in price, and you may lose all or part of your investment.

DUE TO INCREASED COMPETITION, WESBANCO MAY NOT BE ABLE TO ATTRACT AND RETAIN BANKING CUSTOMERS AT CURRENT LEVELS.

WesBanco faces competition from the following:

- local, regional and national banks;
- savings and loans;

- internet banks;
- credit unions;
- finance companies; and
- brokerage firms serving WesBanco s market areas.

In particular, the subsidiary banks competitors include several major national financial companies whose greater resources may afford them a marketplace advantage by enabling them to maintain numerous banking locations and mount extensive promotional and advertising campaigns. Additionally, banks and other financial institutions may have products and services not offered by WesBanco, which may cause current and potential customers to choose those institutions. Areas of competition include interest rates for loans and deposits, efforts to obtain deposits and range and quality of services provided. If WesBanco is unable to attract new and retain current customers, loan and deposit growth could decrease causing WesBanco s results of operations and financial condition to be negatively impacted.

WESBANCO MAY NOT BE ABLE TO EXPAND ITS TRUST AND INVESTMENT SERVICES SEGMENT AND RETAIN ITS CURRENT CUSTOMERS.

As of December 31, 2007, WesBanco had approximately $3.1 billion in assets under management, which provided approximately 9.4% of WesBanco s net revenues. WesBanco may not be able to attract new and retain current investment management clients due to competition from the following:

- commercial banks and trust companies;
- mutual fund companies;
- investment advisory firms;
- law firms;
- brokerage firms; and
- other financial services companies.

Its ability to successfully attract and retain investment management clients is dependent upon its ability to compete with competitors investment products, level of investment performance, client services and marketing and distribution capabilities. Due to the changes in economic conditions, the performance of the trust and investment services segment may be negatively impacted by the financial markets in which investment clients assets are invested, causing clients to seek other alternative investment options. If WesBanco is not successful, its results from operations and financial position may be negatively impacted.

CUSTOMERS MAY DEFAULT ON THE REPAYMENT OF LOANS.

The Bank s customers may default on the repayment of loans, which may negatively impact WesBanco s earnings due to loss of principal and interest income. Increased operating expenses may result from the allocation of management time and resources to the collection and work-out of the loan. Collection efforts may or may not be successful causing WesBanco to write off the loan or repossess the collateral securing the loan, which may or may not exceed the balance of the loan.

Management evaluates the adequacy of the allowance for loan losses at least quarterly, which includes testing certain individual loans as well as collective pools of loans for impairment. This evaluation includes an assessment of actual loss experience within each category of the portfolio, individual commercial and commercial real estate loans that exhibit credit weakness; current economic events, including employment statistics, trends in bankruptcy filings, and other pertinent factors; industry or geographic concentrations; and regulatory guidance. Additions to the allowance for loan losses results in an expense for the period.

WesBanco s regulatory agencies periodically review the allowance for loan losses. Based on their assessment the regulatory agencies may require WesBanco to adjust the allowance for loan losses. These adjustments could negatively impact the Bank s results of operations or financial position.

ECONOMIC CONDITIONS IN WESBANCO S MARKET AREAS COULD NEGATIVELY IMPACT EARNINGS.

A downturn in the local and regional economies could negatively impact WesBanco s banking business. The Bank serves both individuals and business customers throughout West Virginia, Ohio and Western Pennsylvania. The ability of the Bank s customers to repay their loans is strongly tied to the economic conditions in these areas. These economic conditions may also force customers to utilize deposits held by the Bank in order to pay current expenses causing the Bank s deposit base to shrink. As a result the Bank may have to borrow funds at higher rates in order to meet liquidity needs. These events may have a negative impact on WesBanco s earnings.

CURRENT MARKET INTEREST RATES AND COST OF FUNDS MAY NEGATIVELY IMPACT WESBANCO S BANKING BUSINESS.

Fluctuations in interest rates may negatively impact the business of the Bank. The Bank s main source of income from operations is net interest income, which is equal to the difference between the interest income received on interest-bearing assets (usually loans and investment securities) and the interest expense incurred in connection with interest-bearing liabilities (usually deposits and borrowings). These rates are highly sensitive to many factors beyond WesBanco s control, including general economic conditions, both domestic and foreign, and the monetary and fiscal policies of various governmental and regulatory authorities. The Bank s net interest income can be affected significantly by changes in market interest rates. Changes in relative interest rates may reduce the Bank s net interest income as the difference between interest income and interest expense decreases. As a result, the Bank has adopted asset and liability management policies to minimize the potential adverse effects of changes in interest rates on net interest income, primarily by altering the mix and maturity of loans, investments and funding sources. However, even with these policies in place, WesBanco cannot be certain that changes in interest rates or the shape of the interest rate yield curve will not negatively impact its results of operations or financial position.

WesBanco s cost of funds for banking operations may increase as a result of general economic conditions, interest rates and competitive pressures. The Bank has traditionally obtained funds principally through deposits and wholesale borrowings. As a general matter, deposits are a cheaper source of funds than borrowings because interest rates paid for deposits are typically less than interest rates charged for borrowings. If, as a result of general economic conditions, market interest rates, competitive pressures or otherwise, the value of deposits at the Bank decreases relative to its overall banking operations, the Bank may have to rely more heavily on borrowings as a source of funds in the future.

WESBANCO MAY BE REQUIRED TO WRITE DOWN GOODWILL AND OTHER INTANGIBLE ASSETS, CAUSING ITS FINANCIAL CONDITION AND RESULTS TO BE NEGATIVELY AFFECTED.

When WesBanco acquires a business, a portion of the purchase price of the acquisition is allocated to goodwill and other identifiable intangible assets. The amount of the purchase price which is allocated to goodwill and other intangible assets is determined by the excess of the purchase price over the net identifiable assets acquired. At December 31, 2007, WesBanco s goodwill and other identifiable intangible assets were approximately $276.7 million. Under current accounting standards, if WesBanco determines goodwill or intangible assets are impaired, it is required to write down the carrying value of these assets. WesBanco conducts an annual review to determine whether goodwill and other identifiable intangible assets are impaired. WesBanco completed such an impairment analysis in 2007 and concluded that no impairment charge was necessary for the year ended December 31, 2007. WesBanco cannot provide assurance that it will not be required to take an impairment charge in the future. Any impairment charge would have a negative effect on its stockholders equity and financial results and may cause a decline in our stock price.

ACQUISITION OPPORTUNITIES MAY NOT BE AVAILABLE TO WESBANCO IN THE FUTURE.

WesBanco continually evaluates opportunities to acquire other businesses. However, WesBanco may not have the opportunity to make suitable acquisitions on favorable terms in the future, which could negatively impact the growth of its business. WesBanco expects that other banking and financial companies, many of which have significantly greater resources, will compete with it to acquire compatible businesses. This competition could increase prices for acquisitions that WesBanco would likely pursue, and its competitors may have greater resources than it does. Also, acquisitions of regulated business such as banks are subject to various regulatory approvals. If WesBanco fails to receive the appropriate regulatory approvals, it will not be able to consummate an acquisition that it believes is in its best interests.

Any future acquisitions may result in unforeseen difficulties, including integration of the combined companies, which could require significant time and attention from our management that would otherwise be directed at developing our existing business and expenses may be higher than initially projected. In addition, we could discover undisclosed liabilities resulting from any acquisitions for which we may become responsible. Further, benefits such as enhanced earnings that we anticipate from these acquisitions may not develop and future results of the combined companies may be materially lower from those estimated.

CHANGES IN REGULATORY CAPITAL REGULATIONS BY THE FEDERAL RESERVE MAY NEGATIVELY IMPACT WESBANCO S CAPITAL LEVELS.

WesBanco currently has $111.0 million in junior subordinated debt presented as a separate category of long-term debt on its Consolidated Balance Sheets. For regulatory purposes, trust preferred securities totaling $108.0 million underlying such junior subordinated debt are included in Tier 1 capital in accordance with regulatory reporting requirements. On March 1, 2005, the Federal Reserve adopted a rule that would retain trust preferred securities in Tier 1 capital, but with stricter quantitative limits and clearer qualitative standards. Under the rule, after a transition period that ends on March 31, 2009, the aggregate amount of trust preferred securities and certain other capital elements would be limited to 25 percent of Tier 1 capital elements, net of goodwill. The amount of trust preferred securities and certain other elements in excess of the limit could be included in Tier 2 capital, subject to restrictions. Should WesBanco issue additional trust preferred securities, WesBanco s Tier 1 capital ratio may be limited by the rule adopted by the Board. WesBanco s earnings may also be negatively impacted due to prepayment penalties associated with the redemption of the trust preferred securities.

LIMITED AVAILABILITY OF BORROWINGS FROM THE FEDERAL HOME LOAN BANK SYSTEM COULD NEGATIVELY IMPACT EARNINGS.

Wesbanco Bank is currently a member bank of the Federal Home Loan Bank (FHLB) of Pittsburgh and Oak Hill Banks is currently a member of the FHLB of Cincinnati. Membership in this system allows the banks to participate in various programs offered by FHLB member banks. The banks borrow funds from the FHLB, which are secured by a blanket lien on certain residential mortgage loans or securities with a market value at least equal to the outstanding balances. In prior years, certain FHLB Banks experienced lower earnings and paid out lower dividends to its members. While earnings and dividends have since improved, future problems may impact the collateral necessary to secure borrowings and limit the borrowings extended to its member banks, as well as require additional capital contributions by its member banks. Should this occur, WesBanco s short-term liquidity needs could be negatively impacted. Should WesBanco be restricted from using FHLB advances due to weakness in the system or with the FHLB of Pittsburgh or Cincinnati, WesBanco may be forced to find alternative funding sources. Such alternative funding sources may include the issuance of additional junior subordinated debt within allowed capital guidelines, utilization of existing lines of credit with third party banks along with seeking other lines of credit, borrowings under repurchase agreement lines, increasing deposit rates to attract additional funds, accessing brokered deposits, or selling certain investment securities categorized as available-for-sale in order to maintain adequate levels of liquidity. At December 31, 2007 the Bank owned $14.8 million of FHLB of Pittsburgh stock, which paid a dividend approximating 6.00% for the fourth quarter of 2007, up from 5.25% for the fourth quarter of 2006. Additionally, the Bank owned $10.5 million of FHLB of Cincinnati stock, which paid a stock dividend of 6.00%. Dividend payments may be eliminated by either respective FHLB at anytime in the future in order for it to restore its retained earnings. In such case, the corresponding FHLB stock owned by WesBanco may be deemed a non-earning asset.

WESBANCO S FINANCIAL CONDITION AND RESULTS OF OPERATIONS DEPEND ON THE SUCCESSFUL GROWTH OF ITS SUBSIDIARIES.

WesBanco s primary business activity for the foreseeable future will be to act as the holding company of the banking and other subsidiaries. Therefore, WesBanco s future profitability will depend on the success and growth of these subsidiaries. In the future, part of WesBanco s growth may come from buying other banks and buying or establishing other companies. Such entities may not be profitable after they are purchased or established, and they may lose money or be dilutive to earnings per share, particularly for the first few years. A new bank or company may bring with it unexpected liabilities, bad loans, or poor employee relations, or the new bank or company may lose customers and the associated revenue.

WESBANCO S ABILITY TO PAY DIVIDENDS IS LIMITED.

Holders of shares of WesBanco s common stock are entitled to dividends if, when, and as declared by WesBanco s Board of Directors out of funds legally available for that purpose. Although the Board of Directors has declared cash dividends in the past, the current ability to pay dividends is largely dependent upon the receipt of dividends from the banking subsidiaries. Federal and state laws impose restrictions on the ability of the banking subsidiaries to pay dividends. Additional restrictions are placed upon WesBanco by the policies of federal regulators, including Regulation H and the Federal Reserve s November 14, 1985 policy statement, which provides that banking subsidiaries should pay dividends only out of the past year s net income, and retained net income of the prior two calendar years, unless approved by the banking subsidiary s primary regulator, and then only if their prospective rate of earnings retention appears consistent with their capital needs, asset quality, and overall financial condition. The state of West Virginia requirement limits dividends declared to the total of the Bank s current year net profits plus retained profits of the preceding two years. In general, future dividend policy is subject to the discretion of the Board of Directors and will depend upon a number of factors, including WesBanco s and the Bank s future earnings, capital requirements, regulatory constraints and financial condition.

WESBANCO MAY ENCOUNTER INTEGRATION DIFFICULTIES OR MAY FAIL TO REALIZE THE ANTICIPATED BENEFITS OF ACQUISITIONS.

WesBanco may not be able to integrate Oak Hill s operations without encountering difficulties including, without limitation, the loss of key employees and customers, the disruption of their respective ongoing businesses or possible inconsistencies in standards, controls, procedures and policies. Future results of the combined company may be materially different from those estimated by WesBanco and there can be no assurance that any enhanced earnings will result from the merger. Expenses associated with the acquisition may be higher or lower than originally estimated, depending upon how costly or difficult it is to integrate the companies. Furthermore, these charges may decrease the capital of the combined company that could be used for profitable, income-earning investments in the future.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

The Registrant s subsidiaries generally own their respective offices, related facilities and any unimproved real property held for future expansion. At December 31, 2007, WesBanco operated 115 banking offices in West Virginia, Ohio and Western Pennsylvania, and one loan production office, of which 89 were owned and 27 were leased under long-term operating leases. These leases expire at various dates through October 2027 and generally include options to renew.

The main office of the Registrant is located at 1 Bank Plaza, Wheeling, West Virginia, in a building owned by Wesbanco Bank. The building contains approximately 100,000 square feet and serves as the main office for both WesBanco s community banking segment and its trust and investment services segment. The Bank s back office operations currently occupy approximately two thirds of the space available in an office building adjacent to the main office, which is owned by WesBanco Properties, Inc., a subsidiary of WesBanco, with the remainder of the building leased to unrelated businesses. Presently, Oak Hill Banks is headquartered in an approximate 48,000 square foot owned administrative building in Jackson, Ohio.

At various building locations, WesBanco rents or looks to provide commercial office space to unrelated businesses. Rental income totaled $0.5 million for 2007 compared to $0.5 million for 2006. For additional disclosures related to WesBanco s properties, other fixed assets and leases, please refer to Note 7, Premises and Equipment in the Consolidated Financial Statements.

ITEM 3. LEGAL PROCEEDINGS

The Bank has been involved in a case styled Copier Word Processing Supply, Inc. v. WesBanco, Inc., et al. under Civil Action No. 03-C-472, filed in the Circuit Court of Wood County, West Virginia on October 8, 2003. The suit alleges that a former office manager of the plaintiff converted checks payable to the plaintiff by forging the endorsement of its President, endorsing the instruments in her own right, and depositing such checks into her personal account at the Bank. The suit has been addressed in prior filings in some detail. The case has been settled and has now been dismissed.

WesBanco is also involved in other lawsuits, claims, investigations and proceedings which arise in the ordinary course of business. There are no such other matters pending that WesBanco expects to be material in relation to its business, financial condition or results of operations.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On November 16, 2007 a Special Meeting of the Stockholders of WesBanco, Inc. was held in Wheeling, WV. At this meeting, the following matter was approved:

The issuance of WesBanco common stock, par value $2.0833 per share, in connection with the merger contemplated by the Agreement and Plan of Merger, dated as of July 19, 2007, by and among WesBanco, WesBanco Bank, Inc., a West Virginia banking corporation and a wholly-owned subsidiary of WesBanco, Oak Hill Financial, Inc. (Oak Hill), an Ohio corporation and Oak Hill Banks, an Ohio state chartered bank and a wholly-owned subsidiary of Oak Hill, and adoption of the merger agreement and approval of the related merger of Oak Hill with and into WesBanco as contemplated by the merger agreement.

The results of the vote were as follows:

	For	Against	Abstain	Broker Non-Votes
Merger Proposal	14,011,245	581,783	88,567	

PART II

ITEM 5. MARKET FOR THE REGISTRANT S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

WesBanco s common stock is quoted on the NASDAQ Global Stock Market under the symbol WSBC. The approximate number of holders of WesBanco s $2.0833 par value common stock as of December 31, 2007 was 5,505, not including shares held in nominee positions. The number of holders does not include WesBanco employees who have had stock allocated to them through WesBanco s KSOP. All WesBanco employees who meet the eligibility requirements of the KSOP are included in the Plan.

The table below presents for each quarter in 2007 and 2006, the high and low sales price per share as reported by NASDAQ and cash dividends declared per share.

	2007			2006		
	High	**Low**	**Dividend Declared**	**High**	**Low**	**Dividend Declared**
Fourth quarter	**$ 26.43**	**$ 20.01**	**$ 0.275**	$ 34.00	$ 28.41	$ 0.265
Third quarter	**30.91**	**21.03**	**0.275**	31.16	27.89	0.265
Second quarter	**31.97**	**29.07**	**0.275**	32.92	28.03	0.265
First quarter	**34.25**	**29.84**	**0.275**	32.81	29.20	0.265

On March 17, 2005, WesBanco formed a wholly-owned trust subsidiary, WesBanco Capital Trust VI, under the laws of Delaware, by issuing $15.0 million in Fixed/Floating Rate Subordinated Deferrable Interest Debentures due March 17, 2035 to a statutory trust which issued 15,000 shares of trust preferred securities with a liquidation value of $15.0 million, based upon the debenture and a guarantee from WesBanco. In connection with the issuance of the trust preferred securities, WesBanco Capital Trust VI issued 464 shares of common securities to WesBanco with a liquidation value of $0.5 million. The Trust Preferred Securities were issued and sold in a private placement offering to Preferred Term Securities XVII, Ltd. No fee was paid in connection with the private placement. Interest will be paid quarterly at a rate of 6.37% for the first five years, resetting quarterly beginning on March 17, 2010 at a rate equal to the three month London Interbank Offered Rate (LIBOR) index plus 1.77%. The debentures mature on March 17, 2035, and may be redeemed at par on or after March 17, 2010, without penalty. A portion of the proceeds received from the issuance was used to fund the acquisition of Winton with the remainder used for general corporate purposes.

The debentures and trust preferred securities issued by the trusts discussed above provide that WesBanco has the right to elect to defer the payment of interest on the debentures and trust preferred securities for up to an aggregate of 20 quarterly periods. However, if WesBanco should defer the payment of interest or default on the payment of interest, it may not declare or pay any dividends on its common stock during any such period.

For additional disclosures relating to WesBanco s Trust Preferred Securities, please refer to Note 13, Junior Subordinated Debt Owed to Unconsolidated Subsidiary Trusts in the Consolidated Financial Statements.

Information regarding WesBanco s compensation plans under which WesBanco s equity securities are authorized for issuance as of December 31, 2007 is included under Item 12 of this Annual Report on Form 10-K.

As of December 31, 2007, WesBanco had one active one million share stock repurchase plan, with the plan having been approved by the Board of Directors on March 21, 2007. The shares are purchased for general corporate purposes, which may include potential acquisitions, shareholder dividend reinvestment and employee benefit plans. The timing, price and quantity of purchases are at the discretion of WesBanco, and the plan may be discontinued or suspended at any time.

The following table shows the activity in WesBanco s stock repurchase plan for the quarter ended December 31, 2007:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans	Maximum Number of Shares that May Yet Be Purchased Under the Plans
Balance at September 30, 2007				736,600
October 1, 2007 to October 31, 2007				
Open market repurchases	24,000	$ 22.89	24,000	712,600
Other transactions (1)	30,995	25.71	N/A	N/A
November 1, 2007 to November 30, 2007				
Open market repurchases	59,200	25.02	59,200	653,400
Other transactions (1)	2,094	24.07	N/A	N/A
December 1, 2007 to December 31, 2007				
Open market repurchases	69,075	25.55	69,075	584,325
Other transactions (1)	15,512	24.52	N/A	N/A
Fourth Quarter 2007				
Open market repurchases	152,275	22.66	152,275	584,325
Other transactions (1)	48,601	25.26	N/A	N/A
Total	200,876	$ 23.29	152,275	584,325

(1) Consists of open market purchases transacted in the KSOP and dividend reinvestment plans.
N/A Not applicable

The following graph shows a comparison of cumulative total shareholder returns for WesBanco, the Russell 2000 Index and the Russell 2000 Financial Services Index. The total shareholder return assumes a $100 investment in the common stock of WesBanco and each index since December 31, 2002 with reinvestment of dividends.

	December 31,					
Index	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**
WesBanco, Inc.	100.00	122.74	146.74	144.57	165.03	105.67
Russell 2000 Index	100.00	147.25	174.24	182.18	215.64	212.26
Russell 2000 Financial Services Index	100.00	139.84	169.34	173.06	206.72	171.95

ITEM 6. SELECTED FINANCIAL DATA

The following consolidated selected financial data is derived from WesBanco s audited financial statements as of and for the five years ended December 31, 2007. The following consolidated financial data should be read in conjunction with Management s Discussion and Analysis of Financial Condition and Results of Operations (MD&A) and the Consolidated Financial Statements and related notes included elsewhere in this report. All of WesBanco s acquisitions during the five years ended December 31, 2007, are included in results of operations since their respective dates of acquisition.

(dollars in thousands, except per share amounts)	For the years ended December 31, 2007	2006	2005	2004	2003
PER SHARE INFORMATION					
Dividends	**$ 1.10**	$ 1.06	$ 1.04	$ 1.00	$ 0.96
Book value at year end	**21.86**	19.39	18.91	17.77	16.13
Average common shares outstanding basic	**21,359,935**	21,762,567	22,474,645	20,028,248	20,056,849
Average common shares outstanding diluted	**21,392,010**	21,816,573	22,528,262	20,083,718	20,080,415
SELECTED BALANCE SHEET INFORMATION					
Total securities	**$ 937,084**	$ 736,707	$ 992,564	$ 1,133,100	$ 1,176,273
Loans held for sale	**39,717**	3,170	28,803	3,169	1,741
Net portfolio loans	**3,682,006**	2,876,234	2,881,120	2,455,880	1,905,562
Total assets	**5,384,326**	4,098,143	4,422,115	4,011,399	3,445,006
Total deposits	**3,907,930**	2,995,547	3,028,324	2,725,934	2,482,082
Total long term debt and other borrowings	**735,313**	561,468	856,994	799,924	578,984
Junior subordinated debt and trust preferred securities	**111,024**	87,638	87,638	72,174	30,936
Total shareholders equity	**580,319**	416,875	415,230	370,181	318,436
SELECTED RATIOS					
Return on average assets	**1.09%**	0.94%	0.95%	1.07%	1.08%
Return on average equity	**10.63%**	9.35%	10.13%	11.37%	11.38%
Allowance for loan losses to total loans	**1.03%**	1.10%	1.05%	1.18%	1.36%
Allowance for loan losses to total non-performing loans	**1.94x**	1.98x	3.12x	3.60x	2.94x
Non-performing assets to total assets	**0.44%**	0.49%	0.27%	0.26%	0.34%
Total charge-offs to average loans	**0.28%**	0.23%	0.29%	0.31%	0.46%
Shareholders equity to total assets	**10.78%**	10.17%	9.39%	9.23%	9.24%
Tangible equity to tangible assets	**5.94%**	6.87%	6.26%	7.29%	7.69%
Tier 1 leverage ratio	**9.90%**	9.27%	8.46%	9.34%	8.76%
Tier 1 capital to risk-weighted assets	**10.43%**	12.35%	11.94%	13.43%	13.31%
Total capital to risk-weighted assets	**11.41%**	13.44%	12.97%	14.54%	14.50%
Dividend payout ratio	**52.63%**	59.22%	54.74%	52.63%	53.33%
Trust Assets at market value	**$ 3,084,145**	$ 2,976,621	$ 2,599,463	$ 2,664,795	$ 2,771,656

(dollars in thousands, except per share amounts)	For the years ended December 31, 2007	2006	2005	2004	2003
SUMMARY STATEMENTS OF INCOME					
Interest income	**$ 236,393**	$ 227,269	$ 224,745	$ 169,436	$ 165,516
Interest expense	**117,080**	104,436	92,434	60,212	62,512
Net interest income	**119,313**	122,833	132,311	109,224	103,004
Provision for loan losses	**8,516**	8,739	8,045	7,735	9,612
Net interest income after provision for loan losses	**110,797**	114,094	124,266	101,489	93,392
Non-interest income	**52,939**	40,408	39,133	35,541	33,230
Non-interest expense	**111,046**	106,204	108,920	89,872	81,810

Income before income taxes		**52,690**		48,298		54,479		47,158		44,812
Provision for income taxes		**8,021**		9,263		11,722		8,976		8,682
Net income	**$**	**44,669**	$	39,035	$	42,757	$	38,182	$	36,130
Earnings per share basic	**$**	**2.09**	$	1.79	$	1.90	$	1.91	$	1.80
Earnings per share diluted	**$**	**2.09**	$	1.79	$	1.90	$	1.90	$	1.80

The following tables set forth unaudited consolidated selected quarterly statements of income for the years ended December 31, 2007 and 2006.

CONDENSED QUARTERLY STATEMENTS OF INCOME

	2007 Quarter ended				
(dollars in thousands, except per share amounts)	March 31,	June 30,	September 30,	December 31,	Annual Total
Interest income	$ 57,193	$ 57,812	$ 57,460	$ 63,928	$ 236,393
Interest expense	27,200	28,626	29,100	32,154	117,080
Net interest income	29,993	29,186	28,360	31,774	119,313
Provision for loan losses	1,460	1,776	1,448	3,832	8,516
Net interest income after provision for loan losses	28,533	27,410	26,912	27,942	110,797
Non-interest income	12,558	13,413	12,387	13,638	51,996
Net securities gains	678	39	22	204	943
Non-interest expense	26,385	26,972	27,656	30,033	111,046
Income before income taxes	15,384	13,890	11,665	11,751	52,690
Provision for income taxes	3,437	1,595	1,902	1,087	8,021
Net income	$ 11,947	$ 12,295	$ 9,763	$ 10,664	$ 44,669
Earnings per share basic	$ 0.56	$ 0.59	$ 0.47	$ 0.47	$ 2.09
Earnings per share diluted	$ 0.56	$ 0.59	$ 0.47	$ 0.47	$ 2.09

	2006 Quarter ended				
(dollars in thousands, except per share amounts)	March 31,	June 30,	September 30,	December 31,	Annual Total
Interest income	$ 56,447	$ 55,994	$ 56,942	$ 57,886	$ 227,269
Interest expense	25,464	25,130	26,233	27,609	104,436
Net interest income	30,983	30,864	30,709	30,277	122,833
Provision for loan losses	2,640	2,263	2,268	1,568	8,739
Net interest income after provision for loan losses	28,343	28,601	28,441	28,709	114,094
Non-interest income	13,356	12,298	11,657	10,895	48,206
Net securities gains (losses)	(7,942)	92	17	35	(7,798)
Non-interest expense	26,812	26,988	25,929	26,475	106,204
Income before income taxes	6,945	14,003	14,186	13,164	48,298
Provision for income taxes	1,361	2,742	2,632	2,528	9,263
Net income	$ 5,584	$ 11,261	$ 11,554	$ 10,636	$ 39,035
Earnings per share basic	$ 0.25	$ 0.52	$ 0.53	$ 0.49	$ 1.79
Earnings per share diluted	$ 0.25	$ 0.52	$ 0.53	$ 0.49	$ 1.79

ITEM 7. MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Management s Discussion and Analysis represents an overview of the results of operations and financial condition of WesBanco, Inc. This discussion and analysis should be read in conjunction with the Consolidated Financial Statements and Notes thereto.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this report relating to WesBanco s plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The information contained in this report should be read in conjunction with WesBanco s Form 10-Qs for the prior quarters ended September 30, 2007, June 30, 2007, and March 31, 2007 filed with the Securities and Exchange Commission (SEC), which is available at the SEC s website www.sec.gov or at WesBanco s website, www.wesbanco.com. Investors are cautioned that forward-looking statements, which are not historical fact, involve risks and uncertainties, including those detailed under Risk Factors in Part I, Item 1A of this Annual Report on Form 10-K. Such statements are subject to important factors that could cause actual results to differ materially from those contemplated by such statements, including without limitation, the effects of changing regional and national economic conditions; changes in interest rates, spreads on earning assets and interest-bearing liabilities, and associated interest rate sensitivity; sources of liquidity available to WesBanco and its related subsidiary operations; potential future credit losses and the credit risk of commercial, real estate, and consumer loan customers and their borrowing activities; actions of the Federal Reserve Board, Federal Deposit Insurance Corporation, the SEC, the Financial Institution Regulatory Authority and other regulatory bodies; potential legislative and federal and state regulatory actions and reform; adverse decisions of federal and state courts; fraud, scams and schemes of third parties; internet hacking; competitive conditions in the financial services industry; rapidly changing technology affecting financial services and/or other external developments materially impacting WesBanco s operational and financial performance. WesBanco does not assume any duty to update forward-looking statements.

APPLICATION OF CRITICAL ACCOUNTING POLICIES AND ESTIMATES

WesBanco s Consolidated Financial Statements are prepared in accordance with GAAP and follow general practices within the industries in which it operates. Application of these principles requires management to make estimates, assumptions and judgments that affect the amounts reported in the financial statements and accompanying notes. These estimates, assumptions and judgments are based on information available as of the date of the financial statements; accordingly, as this information changes, the financial statements could reflect different estimates, assumptions and judgments. Certain policies inherently have a greater reliance on the use of estimates, assumptions and judgments and as such have a greater possibility of producing results that could be materially different than originally reported.

The most significant accounting policies followed by WesBanco are included in Note 1, Summary of Significant Accounting Policies, of the Consolidated Financial Statements. These policies, along with other Notes to the Consolidated Financial Statements and this Management s Discussion and Analysis (MD&A), provide information on how significant assets and liabilities are valued in the financial statements and how those values are determined. Based on the valuation techniques used and the sensitivity of financial statement amounts to the methods, assumptions, and estimates underlying those amounts, management has identified securities valuation, the allowance for loan losses and the evaluation of goodwill and other intangible assets for impairment to be the accounting estimates that require the most subjective or complex judgments, and as such could be most subject to revision as new information becomes available.

Allowance for Loan Losses and Other Credit Valuation Adjustments The allowance for loan losses represents management s estimate of probable losses inherent in the loan portfolio. Determining the amount of the allowance is considered a critical accounting estimate because it requires significant judgment about the collectibility of loans and the factors that deserve consideration in estimating probable credit losses. The allowance is increased by a provision charged to operating expense and reduced by charge-offs, net of recoveries.

The liability for loss on loan commitments represents management s estimate of probable losses associated with future advances against loan commitments.

Management evaluates the allowance for loan losses and the liability for loss on loan commitments at least quarterly. This evaluation is inherently subjective, as it requires material estimates based on quantitative and qualitative factors that may be susceptible to significant change. The evaluation includes an assessment of actual loss experience within each category of loans and testing of certain individual loans for impairment. The evaluation also considers the impact of economic trends and conditions in specific industries and geographical markets, which includes levels of unemployment, bankruptcy filings, and other pertinent information; an analysis of industry, property type, geographic or other loan concentrations; and regulatory guidance pertaining to the allowance for loan losses.

There are two primary components of the allowance for loan losses. Specific reserves are established for individual commercial and commercial real estate loans over a predetermined amount that are deemed impaired pursuant to Statement of Financial Accounting Standards (SFAS) No. 114, Accounting by Creditors for Impairment of a Loan. The determination of specific reserves takes into consideration anticipated future cash flows from the borrower to repay the loan, the observable market price for the loan, if any, or the estimated realizable value of the collateral, if any. General reserves are established pursuant to SFAS No. 5, Accounting for Contingencies, for loans in each category that are not specifically reserved. General reserves are based on historical loss rates with appropriate adjustments to reflect changing economic conditions, delinquency and non-performing loan trends, and other relevant factors. General reserves for commercial and commercial real estate loans are also supported by a migration analysis, which computes historical loss experience sustained on those loans within each internal risk grade.

Management relies on observable data from internal and external sources to evaluate each of the factors that are considered in the evaluation of the allowance, adjust assumptions and recognize changing conditions, and reduce differences between estimated and actual observed losses from period to period. The evaluation of the allowance also takes into consideration the inherent imprecision of loss estimation models and techniques and includes general reserves for probable but undetected losses in each category of loans. While WesBanco continually refines and enhances the loss estimation models and techniques it uses to determine the appropriateness of the allowance for loan losses, there have been no material substantive changes to such models and techniques compared to prior periods. The variability of management s estimates and assumptions could alter the level of the allowance for loan losses and may have a material impact on WesBanco s future financial condition and results of operations. While management allocates the allowance to different loan categories, the allowance is general in nature and is available to absorb credit losses for the entire loan portfolio as well as deposit overdrafts.

Determination of the liability for loss on loan commitments uses methodology and factors similar to that for the allowance for loan losses.

In addition to the allowance for loan losses and the liability for loss on loan commitments, Statement of Position 03-3 (SOP 03-3) requires the recording of a credit valuation adjustment against purchased loans for which there is, at acquisition, evidence of deterioration of credit quality since origination and for which it is probable, at acquisition, that all contractually required payments would not be collected. The credit valuation adjustment required by SOP 03-3 represents a permanent reduction in the carrying value of loans and is not included as part of the allowance for loan losses. The method used to determine the amount of the credit valuation adjustment for purchased loans that meet the criteria for application of SOP 03-3 is similar to that used to determine the specific reserves pursuant to SFAS No. 114.

Please see the Allowance for Loan Losses and Other Credit Valuation Adjustments section of this MD&A for more information.

Securities Valuation WesBanco conducts a review each quarter for all securities which have possible indications of impairment. WesBanco reviews the results of the above testing for any security which might be considered to be for an other-than-temporary-impairment write-down. In estimating other-than-temporary impairment losses, WesBanco also considers the financial condition and near-term prospects of the issuer, evaluating any credit downgrades or other indicators of a potential credit problem, the receipt of principal and interest according to the contractual terms and the intent and ability of WesBanco to retain its investment in the issuer for a period of time sufficient to allow for any anticipated recovery in fair value. Any securities that are deemed to be other-than-temporarily impaired are reflected in current earnings as realized losses, with appropriate adjustment for the portion previously accounted for as an unrealized loss in other comprehensive income.

Goodwill and Other Intangible Assets In accordance with the provisions of SFAS No. 141, Business Combinations, WesBanco accounts for business combinations using the purchase method of accounting. Accordingly, the cost of an acquired business is allocated to each of the individual assets, including separable intangible assets, and liabilities of the business based on their relative fair values at the date of the acquisition, with the excess cost, if any, allocated to goodwill. The difference between the original basis in the asset or liability and the fair market value adjusted basis is amortized or accreted into income over the life of the related asset or liability. At December 31, 2007, the carrying value of goodwill and other intangible assets was approximately $257.2 million and $19.5 million, respectively, which represents approximately 44.3% and 3.4% of total shareholders equity, respectively. As WesBanco continues to acquire additional businesses, goodwill and other intangible assets subject to amortization and/or impairment testing may comprise an even larger percentage of total shareholders equity and in turn, increase the risk that its financial position or results of operations could be adversely impacted as discussed below.

In accordance with the provisions of SFAS No. 142, Goodwill and Other Intangible Assets, goodwill and intangible assets with indefinite useful lives are not amortized. Intangible assets with finite useful lives, consisting primarily of core deposit intangibles, are amortized using straight-line and accelerated methods over their estimated weighted-average useful lives, ranging from ten to twelve years.

In the fourth quarter of each year, the carrying value of goodwill is tested for impairment. The evaluation for impairment involves comparing the estimated current fair value of each reporting unit to its carrying value, including goodwill. If the estimated current fair value of a reporting unit exceeds its carrying value, no additional testing is required and an impairment loss is not recorded. Otherwise, additional testing is performed and to the extent such additional testing results in a conclusion that the carrying value of goodwill or an intangible asset exceeds its fair value, an impairment loss is recognized. WesBanco uses market capitalization and multiples of tangible book value methods to determine the estimated current fair value of its reporting units. A number of significant assumptions and estimates are involved in the application of these methods, which may produce results that would be different than the results that could be realized in an actual transaction. Additionally, the application of different methodologies based upon different assumptions could affect the conclusions reached regarding possible impairment.

Intangible assets with finite useful lives (primarily core deposit intangibles) are evaluated for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of an intangible asset with a finite useful life is not recoverable from its undiscounted cash flows and is measured as the difference between the carrying amount and the fair value of the asset.

In the event WesBanco determined that either its goodwill or finite lived intangible assets were impaired, recognition of an impairment charge could have a significant adverse impact on its financial position or results of operations in the period in which the impairment occurred. Please refer to Note 1, Summary of Significant Accounting Policies and Note 8, Goodwill and Other Intangible Assets of the Consolidated Financial Statements for additional information on goodwill and core deposit intangibles.

EXECUTIVE OVERVIEW

On November 30, 2007 WesBanco completed the acquisition of Oak Hill Financial, Inc. (Oak Hill) creating a multi-state bank holding company with $5.4 billion in total assets providing banking services in West Virginia, Ohio and Pennsylvania, operating through 116 locations and 152 ATMs. The transaction expands WesBanco s franchise along the Interstate 71 and Interstate 75 corridors from Dayton, Ohio to Cincinnati, Ohio and opens new markets in south and central Ohio.

During 2007, WesBanco, and the banking industry in general, experienced a challenging environment of tightening credit markets, a flat to inverted yield curve through the end of the third quarter and significant competition for loans and deposits. Although interest rates began to decrease in the fourth quarter resulting in a more normal yield curve, longer term rates were often lower then short-term rates during 2007. WesBanco employed a strategy in 2006 and 2007 to reduce the effect of these factors on long term profitability by repositioning the balance sheet. As a result the net interest margin declined by only 5 basis points during the year to 3.44% as compared to 3.49% for 2006. Generally, the repositioning strategy was to sell assets with relatively low yields in order to reduce relatively higher cost liabilities, beginning with the sale of approximately $200 million of taxable available-for-sale securities in the second quarter of 2006 with the proceeds utilized primarily to reduce FHLB borrowings. The approach continued to be followed through 2007 as opportunities arose based on the scheduled maturities of earning assets and interest bearing liabilities. FHLB borrowings increased 13.1% in 2007 due to the acquisition of Oak Hill, but average FHLB borrowings declined by 30.6% during the year.

Loans at December 31, 2007 increased $812.3 million or 27.9% compared to December 31, 2006. However, excluding loans acquired from Oak Hill of $936.3 million, loans decreased 4.3% compared to December 31, 2006 due to the Bank s strategy of selling most new residential mortgages to the secondary market as well as decreases in commercial and commercial real estate loans attributable to reduced demand, increased competition from non-bank and large bank credit lenders, management s desire to have a more consistent interest rate spread strategy for new commercial loans, and increased payoffs. The allowance for loan losses increased $6.6 million or 20.5% to $38.5 million in 2007 due to the acquisition of Oak Hill.

WesBanco s marketing strategy in 2007 included programs to increase retail and small business non-interest bearing checking accounts. Approximately 22 thousand new checking accounts were opened in 2007. These new accounts provided low cost funds that supported the net interest margin. The account acquisition services were structured to attract customers who would utilize ancillary products, including an overdraft product rolled out in 2005. This product, combined with other programs, increased service charge income, a component of non-interest income, by 9.8% to $18.3 million in 2007.

Improvement in the components of non-interest income also included growth in trust fees, improved securities brokerage revenue, higher mortgage banking income from sales to the secondary market, security sale gains and other gains, including a claim relating to bank-owned life insurance.

Consistent with its strategy to protect the net interest margin, WesBanco sought to hold down its cost of deposits through control of short-term deposit rates on money market demand accounts, interest-bearing checking accounts and certain savings accounts, while recognizing opportunities for deposit growth when appropriate for market conditions. These efforts helped to retain or grow deposits at reasonable rates.

WesBanco continued its branch optimization program in 2007. The goals of this program were to attract and retain customers by providing upgraded facilities, to enhance WesBanco s market presence and to reduce non-operating expenses through review of offices in slower growth areas for possible sale, combination or closure. In the second quarter of 2007, a new office was opened in the Gahanna (Columbus), Ohio market, replacing an older, existing facility in the same vicinity. In the third quarter, a new, state-of-the art banking center was opened in the Highlands/Cabela s retail shopping destination development between Wheeling, West Virginia and Washington, Pennsylvania. This new facility will serve to enhance WesBanco s presence in our core Wheeling market and further improve customer service. This development will ultimately include major retail and entertainment facilities that are anticipated to be significant attractions within the tri-state area.

In the first quarter of 2008, as a result of the planned review of the Oak Hill franchise to best position WesBanco to fulfill its commitment to our customers, employees and communities, WesBanco announced the sale of five acquired Oak Hill branches to two Ohio based community banks with the transactions to be completed in April 2008, subject to regulatory approval. Throughout 2008 WesBanco will continue to integrate the Oak Hill operations to further realize the benefits of the acquisition, with the back office and systems consolidation scheduled for late April.

RESULTS OF OPERATIONS

EARNINGS SUMMARY

For 2007, earnings per share were $2.09 compared to $1.79 in 2006, an increase of 16.8%, on net income of $44.7 million as compared to $39.0 million in 2006. Return on average assets increased to 1.09% in 2007 from 0.94% in 2006 and return on average equity increased to 10.63% from 9.35%. The 2007 financial performance reflected a $12.5 million increase in non-interest income with contributions from trust fees of $1.2 million, service charges on deposits of $1.6 million, and improved securities brokerage revenues of $1.1 million. Recognition of a deferred gain on the sale of a former branch facility of $1.0 million, the net proceeds from a bank-owned life insurance claim of $0.9 million and $0.9 million in gains on security sales were also recorded in 2007, while 2006 included an $8.0 million loss recorded on the sale of a portion of available for sale securities, net of a recognized $2.6 million in net gains on the sale of four branches. The increase in non-interest income was partially offset by a 2.9% decrease in net interest income and an increase in non-interest expense, with pre-tax income increasing by 9.1%. Earnings were also improved as a result of a lower effective tax rate. Earnings per share included the effect of the issuance of additional shares of stock for the purchase of Oak Hill, which closed on November 30, 2007.

Net interest income decreased $3.5 million due to a decrease in average earning assets of 1.8% in 2007, and a five basis point decline in the net interest margin to 3.44%, as compared to 3.49% for 2006. Average earning assets declined primarily due to a strategy of repositioning of the balance sheet in 2006, and continuing in 2007, which utilized assets with lower yields, primarily securities that were sold or matured, to reduce exposure to higher rate interest bearing liabilities, primarily longer term FHLB borrowings. The lower net interest margin is due to the cost of funds throughout the year increasing at a faster pace then earning asset yields primarily due to competitive market pressures on deposit rates and customer preferences for higher-rate, shorter-tem products. Despite this challenging environment for the banking industry in general, in the fourth quarter the net interest margin improved slightly, primarily due to higher earning net assets acquired from Oak Hill and the Company s overall liability sensitive position. The net interest margin increased to 3.40% in the fourth quarter of 2007 from 3.38% in the third quarter of 2007. WesBanco intentionally increased short term borrowings and further decreased longer term borrowings as interest rates declined, in order to enhance its liability sensitive position in a falling rate environment and improve its net interest margin. The margin has also somewhat benefited from higher average non-interest bearing deposit balances.

Results were also positively impacted by a reduction in the provision for income taxes due to a lower effective tax rate in 2007 of 15.2% as compared to 19.2% in 2006, primarily due to certain recognized tax credits, the correction of an error in recording prior period deferred taxes, and , prior year tax settlements, partially offset by a $4.4 million increase in pre-tax income. Earnings per share were positively impacted by a continuing share repurchase program with 1,045,673 shares repurchased in 2007, following 508,163 shares repurchased in 2006.

TABLE 1. NET INTEREST INCOME

(dollars in thousands)	For the years ended December 31, 2007	2006	2005
Net interest income	$ 119,313	$ 122,833	$ 132,311
Taxable-equivalent adjustments to net interest income	7,830	8,652	9,828
Net interest income, fully taxable-equivalent	$ 127,143	$ 131,485	$ 142,139
Net interest spread, non-taxable-equivalent	2.79%	2.90%	2.98%
Benefit of net non-interest bearing liabilities	0.44%	0.36%	0.26%
Net interest margin	3.23%	3.26%	3.24%
Taxable-equivalent adjustment	0.21%	0.23%	0.24%
Net interest margin, fully taxable-equivalent	3.44%	3.49%	3.48%

Net interest income, which is WesBanco s largest source of revenue, is the difference between interest income on earning assets, primarily loans and securities, and interest expense on liabilities (deposits and short and long-term borrowings). Net interest income is affected by the general level and changes in interest rates, the steepness and shape of the yield curve, changes in the amount and composition of interest earning assets and interest bearing liabilities, as well as the frequency of repricing of those assets and liabilities. Net interest income decreased 2.9% in 2007 compared to 2006 due to a 1.8% decrease in average earning assets, and a five basis point decline in the net interest margin to 3.44% in 2007, as compared to 3.49% for 2006. However, the net interest margin increased in the fourth quarter of 2007 to 3.40% from 3.38% in the third quarter primarily due to higher earning net assets acquired from Oak Hill. The cost of funds throughout the year increased at a faster pace then earning asset yields primarily due to competitive market pressures on deposit rates and customer preferences for higher-rate, shorter-tem products. WesBanco later in 2007 increased short-term borrowings and decreased longer-term borrowings as interest rates declined, in order to enhance its liability sensitive position in a falling rate environment and improve its net interest margin. The margin has also somewhat benefited from higher average non-interest bearing deposit balances.

Interest income increased by 4.0% in 2007 due to an increase in the average yield on earning assets of 34 basis points to 6.61%, which was partially offset by a decline in weighted average balances outstanding of earning assets. The increase in the average yield was primarily due to an increase in the yield for loans and on securities through repricing of these assets in the higher interest rate environment, a slightly higher yield on certain Oak Hill assets, primarily loans. Most of the decrease in average earning assets was due to a reduction in average investments in securities and also reductions in residential mortgage loans, Throughout 2006 and 2007, WesBanco used cash flow from sales and maturities of loans and securities to reduce higher cost interest bearing liabilities. The sale of approximately $200 million of taxable securities completed in the second quarter of 2006 was part of WesBanco s restructuring of the balance sheet.

Average loan balances decreased approximately $13.3 million or 0.5% in 2007 as compared to 2006 due to the combined effects of planned reductions in residential real estate loans as well as decreases in commercial and commercial real estate loans attributable to reduced demand, accelerated repayment of certain loans, and planned exits of under-performing and less profitable types of loans throughout 2006, partially offset by the acquisition of Oak Hill on November 30, 2007.

Interest expense increased 12.1% in 2007 due to increases in the average rate paid on interest bearing liabilities, partially offset by a reduction in the related average balances. The average rate paid on interest bearing liabilities increased in 2007 by 46 basis points, primarily due to WesBanco continuing to increase rates on deposit products in order to remain competitive in a higher rate environment and a continued preference by customers away from lower cost deposit products to higher cost certificates of deposit and, beginning in the first quarter of 2007, money market accounts. In addition, wholesale borrowing rates increased as a result of repricing in a period of higher interest rates, impacting FHLB borrowings and, to a lesser extent, other borrowings, which are more short term in nature. However, decreases in the average FHLB borrowings, combined with increases in overall less expensive average interest bearing and non-interest bearing deposits, partially offset the effects of competition and repricing. In addition, declining interest rates in the second half of 2007 contributed to a slight decline in the cost of interest bearing liabilities in the fourth quarter of 2007 as compared to the third quarter of 2007. (See Market Risk in Item 7A. Quantitative and Qualitative Disclosures about Market Risk.)

Average interest bearing liabilities decreased by 2.4% in 2007 due to WesBanco s 2006 balance sheet restructuring, general efforts to reduce higher rate liabilities, the sale of the Ritchie County branches in March, 2006 and decreases in savings deposits offset by the Oak Hill additional deposits and borrowings in December, 2007. Funds applied from the balance sheet restructuring, normal cash flows from maturing securities and increases in average interest bearing and non-interest bearing liabilities reduced the average balance for FHLB borrowings by 30.6% in 2007. Targeted marketing programs, management of WesBanco s response to increases in interest rates in the marketplace and the acquisition of Oak Hill have provided increases in average balances for interest bearing and non-interest bearing demand deposits, money market accounts and certificates of deposits of $100.1 million in 2007 as compared to 2006, partially offsetting the decreases in borrowings and savings deposits.

TABLE. 2 AVERAGE BALANCE SHEETS AND NET INTEREST MARGIN ANALYSIS

	For the years ended December 31,								
	2007			2006			2005		
(dollars in thousands)	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
ASSETS									
Due from banks-interest bearing	**$ 1,749**	**$ 45**	**2.57%**	$ 2,130	$ 48	2.25%	$ 4,165	$ 68	1.63%
Loans, net of unearned income (1)	**2,906,197**	**199,044**	**6.85%**	2,919,480	190,081	6.51%	2,950,987	178,291	6.04%
Securities: (2)									
Taxable	**414,792**	**20,713**	**4.99%**	434,959	19,235	4.42%	664,656	26,235	3.95%
Tax-exempt (3)	**334,332**	**22,372**	**6.69%**	369,482	24,720	6.69%	418,904	28,080	6.70%
Total securities	**749,124**	**43,085**	**5.75%**	804,441	43,955	5.46%	1,083,560	54,315	5.01%
Federal funds sold	**16,005**	**830**	**5.19%**	5,296	272	5.14%	1,377	41	2.98%
Other earning assets	**21,766**	**1,219**	**5.60%**	30,927	1,565	5.06%	46,979	1,858	3.95%
Total earning assets (3)	**3,694,841**	**244,223**	**6.61%**	3,762,274	$ 235,921	6.27%	4,087,068	$ 234,573	5.74%
Other assets	**405,956**			398,947			399,992		
Total Assets	**$ 4,100,797**			$ 4,161,221			$ 4,487,060		
LIABILITIES AND SHAREHOLDERS EQUITY									
Interest bearing demand deposits	**$ 357,616**	**$ 4,695**	**1.31%**	$ 341,966	$ 3,708	1.08%	$ 329,498	$ 1,700	0.52%
Money market accounts	**395,017**	**10,857**	**2.75%**	383,260	8,407	2.19%	523,285	10,011	1.91%
Savings deposits	**423,485**	**5,591**	**1.32%**	459,277	5,902	1.29%	457,613	3,411	0.75%
Certificates of deposit	**1,481,014**	**68,146**	**4.60%**	1,420,903	55,747	3.92%	1,381,090	43,057	3.12%
Total interest bearing deposits	**2,657,132**	**89,289**	**3.36%**	2,605,406	73,764	2.83%	2,691,486	58,179	2.16%
Federal Home Loan Bank borrowings	**320,247**	**13,189**	**4.12%**	461,712	17,130	3.71%	670,157	22,871	3.41%
Other borrowings	**181,539**	**8,754**	**4.82%**	173,481	7,938	4.58%	214,710	6,324	2.95%
Junior subordinated debt	**89,623**	**5,848**	**6.53%**	87,638	5,604	6.39%	84,418	5,060	5.99%
Total interest bearing liabilities	**3,248,541**	**117,080**	**3.60%**	3,328,237	104,436	3.14%	3,660,771	92,434	2.52%
Non-interest bearing demand deposits	**393,040**			380,460			370,448		
Other liabilities	**38,984**			35,000			33,824		
Shareholders equity	**420,232**			417,524			422,017		
Total Liabilities and Shareholders Equity	**$ 4,100,797**			$ 4,161,221			$ 4,487,060		
Net interest spread			**3.01%**			3.13%			3.22%
Taxable equivalent net interest margin (3)		**$ 127,143**	**3.44%**		$ 131,485	3.49%		$ 142,139	3.48%

(1) Total loans are gross of the allowance for loan losses, net of unearned income and include loans held for sale. Non-accrual loans were included in the average volume for the entire period. Loan fees included in interest income on loans totaled $3.7 million, $3.5 million and $3.8 million for the years ended December 31, 2007, 2006 and 2005, respectively

(2) Average yields on securities available-for-sale have been calculated based on amortized cost.

(3) The yield on earning assets and the net interest margin are presented on a fully taxable-equivalent (FTE) and annualized basis. The FTE basis adjusts for the tax benefit of income on certain tax-exempt loans and investments using the federal statutory tax rate of 35% for each period presented. WesBanco believes this measure to be the preferred industry measurement of net interest income and provides relevant comparison between taxable and non-taxable amounts.

TABLE 3. RATE/VOLUME ANALYSIS OF CHANGES IN INTEREST INCOME AND INTEREST EXPENSE (1)

	2007 Compared to 2006			2006 Compared to 2005		
(in thousands)	Volume	Rate	Net Increase (Decrease)	Volume	Rate	Net Increase (Decrease)
Increase (decrease) in interest income:						
Due from banks-interest bearing	**$ (9)**	**$ 6**	**$ (3)**	$ (40)	$ 20	$ (20)
Loans, net of unearned income	**(868)**	**9,831**	**8,963**	(1,921)	13,711	11,790
Taxable securities	**(926)**	**2,404**	**1,478**	(11,677)	4,677	(7,000)
Tax-exempt securities (2)	**(2,302)**	**(46)**	**(2,348)**	(3,307)	(53)	(3,360)
Federal funds sold	**555**	**3**	**558**	184	47	231
Other earning assets	**(518)**	**172**	**(346)**	(732)	439	(293)
Total interest income change (2)	**(4,068)**	**12,370**	**8,302**	(17,493)	18,841	1,348
Increase (decrease) in interest expense:						
Interest bearing demand deposits	**176**	**811**	**987**	67	1,941	2,008
Money market	**265**	**2,185**	**2,450**	(2,933)	1,329	(1,604)
Savings deposits	**(469)**	**158**	**(311)**	12	2,479	2,491
Certificates of deposit	**2,439**	**9,960**	**12,399**	1,273	11,417	12,690
Federal Home Loan Bank borrowings	**(5,673)**	**1,732**	**(3,941)**	(7,598)	1,857	(5,741)
Other borrowings	**378**	**438**	**816**	(1,387)	3,001	1,614
Junior subordinated debt	**128**	**116**	**244**	198	346	544
Total interest expense change	**(2,756)**	**15,400**	**12,644**	(10,368)	22,370	12,002
Net interest income increase (decrease) (2)	**$ (1,312)**	**$ (3,030)**	**$ (4,342)**	$ (7,125)	$ (3,529)	$ (10,654)

(1) Changes to rate/volume are allocated to both rate and volume on a proportionate dollar basis.

(2) The yield on earning assets and the net interest margin are presented on a fully taxable-equivalent (FTE) and annualized basis. The FTE basis adjusts for the tax benefit of income on certain tax-exempt loans and investments using the federal statutory tax rate of 35% for each period presented. WesBanco believes this measure to be the preferred industry measurement of net interest income and provides relevant comparison between taxable and non-taxable amounts.

PROVISION FOR LOAN LOSSES

The provision for loan losses is determined by management as the amount to be added to the allowance for loan losses after net charge-offs have been deducted to bring the allowance to a level considered appropriate to absorb probable losses in the loan portfolio. The provision for loan losses for the year ended December 31, 2007 decreased 5% compared to the year ended December 31, 2006. However, the provision for 2006 included approximately $2.4 million to replenish the allowance for a net loss on a single commercial loan that was not previously reserved. Excluding that charge from 2006 results, the provision for 2007 increased $2.2 million or 34% compared to 2006 primarily due to general economic conditions and higher probable losses in all categories of loans. For additional information, see the Allowance for Loan Losses section of this MD&A.

TABLE 4. NON-INTEREST INCOME

	For the years ended December 31, 2007	2006	$ Change	% Change
Trust fees	**$ 16,212**	$ 15,039	$ 1,173	7.8%
Service charges on deposits	**18,345**	16,714	1,631	9.8%
Bank-owned life insurance	**4,019**	2,951	1,068	36.2%
Net securities gains (losses)	**943**	(7,798)	8,741	(112.1)%
Net gains on sale of mortgage loans	**1,664**	1,084	580	53.5%
Other income:				
Service fees on ATM s and debit cards	**4,955**	4,953	2	0.0%
Net securities services revenue	**2,384**	1,314	1,070	81.4%
Net insurance services revenue	**1,735**	1,237	498	40.3%
Gain on sale of branch offices	**980**	2,784	(1,804)	(64.8)%
Gains on early extinguishment of debt	**895**	1,064	(169)	(15.9)%
Other	**807**	1,066	(259)	(24.3)%
Total other income	**11,756**	12,418	(662)	(5.3)%
Total non-interest income	**$ 52,939**	$ 40,408	$ 12,531	31.0%

Non-interest income is a significant source of revenue and an important part of WesBanco s results of operations. WesBanco offers its customers a wide range of retail, commercial, investment and electronic banking services, which are viewed as a vital component of WesBanco s strategy of retaining and attracting customers, as well as providing additional fee income to WesBanco. WesBanco s non-interest income increased $12.5 million or 31.0% due to increases in fee income, including trust fees and service charges on deposits, increased revenue from the securities brokerage business and from insurance services, gains on sales of securities and mortgage loans and $1.3 million from Oak Hill Banks. Non-interest income comprised 30.7% of total net revenues for 2007 compared to 24.8% for the 2006 period with net revenue being the total of net interest income and non-interest income.

Trust fees increased 7.8% in 2007 due to an increase in the market value of assets under management as well as new business and increased investment management fee schedules. The market value of assets under management at December 31, 2007 was $3.1 billion as compared to $3.0 billion at December 31, 2006. A higher trust fee schedule for certain types of accounts was implemented in the middle of the third quarter of 2007.

Service charges on deposits increased 9.8% in 2007 primarily due to continued non-interest bearing checking account growth through programs designed to attract customers who utilize fee generating ancillary services, and the implementation of certain revenue enhancement strategies as recommended by an outside consultant.

During 2007, WesBanco sold $121.4 million in mortgage loans to the secondary market compared to $71.8 million in 2006, resulting in an increase in related net gains of $0.6 million. In addition, WesBanco recognized a $0.9 million gain from a bank-owned life insurance claim during the second quarter of 2007.

Gains on early extinguishment of debt in other income of $0.9 million and $1.1 million recorded in the second quarter of 2007 and 2006 respectively, resulted from the FHLB of Cincinnati exercising call options on certain advances that were assumed by WesBanco as a result of two acquisitions in 2004 and 2005.

Other income for 2007 also reflects increases in securities brokerage revenues and insurance, for a combined increase of $1.6 million, and decreases in gains from sales of branch facilities.

Also, 2006 included $8.0 million in other-than-temporary impairment losses, included in net security losses, recognized in connection with a planned sale of securities, and a $2.8 million gain on the sale of the Ritchie County banking offices included in other income.

TABLE 5. NON-INTEREST EXPENSE

(dollars in thousands)	For the years ended December 31, 2007	2006	$ Change	% Change
Salaries and wages	**$ 42,870**	$ 40,269	$ 2,601	6.5%
Employee benefits	**14,531**	13,414	1,117	8.3%
Net occupancy	**7,969**	7,504	465	6.2%
Equipment	**7,656**	7,921	(265)	(3.3)%
Marketing	**4,482**	5,143	(661)	(12.9)%
Amortization of intangible assets	**2,485**	2,511	(26)	(1.0)%
Restructuring and merger-related expenses	**635**	540	95	17.6%
Other operating expenses				
Miscellaneous taxes	**5,542**	6,133	(591)	(9.6)%
Professional fees	**6,769**	5,369	1,400	26.1%
Postage	**3,228**	3,168	60	1.9%
Communications	**2,111**	2,891	(780)	(27.0)%
Other	**12,768**	11,341	1,427	12.6%
Total other operating expenses	**30,418**	28,902	1,516	5.2%
Total non-interest expense	**$ 111,046**	$ 106,204	$ 4,842	4.6%

Non-interest expense increased $4.8 million or 4.6% in 2007 with Oak Hill Banks contributing $3.3 million of the increase. In addition, there were normal increases in employee salaries and wages and related benefit costs, increases in net occupancy and in professional fees. These increases were somewhat offset by decreases in marketing and communications expenses and in miscellaneous taxes.

Salaries and wages increased $2.6 million or 6.5% in 2007 primarily due to $1.2 million from Oak Hill and normal increases in employee compensation, higher incentive pay accruals and lower deferred expenses under SFAS 91 due to lower mortgage and home equity loan volumes. The number of full-time equivalent (FTE) employees was 1,562 at December 31, 2007 as compared to 1,168 at December 31, 2006. FTE employees for Oak Hill Banks at the end of 2007 was 390.

Employee benefit costs increased in 2007 by $1.1 million or 8.3% primarily due to increases in health insurance costs, stock based compensation and sales commission expenses somewhat offset by lower pension and recruiting expenses.

In the fourth quarter of 2007 WesBanco incurred merger-related expenses of $0.6 million, primarily severance and conversion expenses, relating to the acquisition of Oak Hill. In the first quarter of 2006, restructuring expenses of $0.5 million represented severance payments and lease termination costs incurred in connection with the restructuring of WesBanco s mortgage business unit and the combination of its Cincinnati and Charleston mortgage loan offices.

Marketing expenses decreased $0.7 million primarily due to lower customer incentives and advertising costs in 2007.

Professional fees increased $1.4 million as a result of fees associated with WesBanco s initiative to enhance its revenue performance and control operating expenses and higher legal, audit and director fees. Certain one time payments totaling $0.9 million were paid to directors retiring from the former Wesbanco Bank Board of Directors, which was combined with the Wesbanco, Inc. Board in April 2007. Communications expenses decreased 27% through the implementation in 2006 of a new internet-based telephone network.

INCOME TAXES

The provision for federal and state income taxes decreased by 13.4% to $8.0 million in 2007 as compared to $9.3 million in 2006. The decrease in income tax expense was due to a lower effective tax rate of 15.2% from 19.2% in 2006. The decrease in the effective tax rate was due primarily to a $1.6 million credit resulting from the second quarter 2007 correction of certain prior period deferred tax amounts and prior year tax settlements. The effect of the lower effective tax rate for all of 2007 was partially offset by a $4.4 million increase in pre-tax income.

FINANCIAL CONDITION

TABLE 6. COMPOSITION OF SECURITIES (1)

		2007			2007- 2006		
(dollars in thousands)	**WesBanco**	**Oak Hill**	**Total**	**2006**	**$ Change**	**% Change**	**2005**
Securities available-for-sale (at fair value):							
U.S. Treasury	**$**	**$**	**$**	$	$		$ 11,397
Other government agencies and corporations	**72,780**	**10,717**	**83,497**	117,066	(33,569)	(28.7)%	248,111
Mortgage-backed securities	**377,356**	**83,666**	**461,022**	254,703	206,319	81.0%	295,822
Obligations of states and political subdivisions	**342,326**	**43,522**	**385,848**	17,586	368,262	2094.1%	36,227
Corporate debt and equity securities	**4,975**	**293**	**5,268**	6,165	(897)	(14.5)%	11,614
Total securities available-for-sale	**797,437**	**138,198**	**935,635**	395,520	540,115	136.6%	603,171
Securities held-to-maturity (at amortized cost):							
Obligations of states and political subdivisions				341,187	(341,187)	(100.0)%	389,393
Corporate securities		**1,449**	**1,449**		1,449	100.0%	
Total securities held-to-maturity		**1,449**	**1,449**	341,187	(339,738)	(99.6)%	389,393
Total securities	**$ 797,437**	**$ 139,647**	**$ 937,084**	$ 736,707	$ 200,377	27.2%	$ 992,564
Available-for-sale securities:							
Weighted average yield at the respective year end	**5.61%**	**5.80%**	**5.64%**	4.70%			3.96%
As a % of total securities	**100.0%**	**99.0%**	**99.8%**	53.7%			60.8%
Weighted average life (in years)	**3.7**	**4.1**	**3.8**	3.4			3.1
Held-to-maturity securities:							
Weighted average yield at the respective year end	**0.00%**	**9.70%**	**9.70%**	6.79%			6.53%
As a % of total securities	**0.0%**	**1.0%**	**0.2%**	46.3%			39.2%
Weighted average life (in years)		**22.3**	**22.3**	4.1			4.8

(1) At December 31, 2007 and 2006, there were no holdings of any one issuer, other than the U.S. government and certain federal or federally-related agencies, in an amount greater than 10% of WesBanco s shareholders equity.

Total investment securities, which represent a source of liquidity for WesBanco as well as a contributor to interest income, increased $200.4 million or 27.2% from December 31, 2006 to December 31, 2007. The increase is mainly attributable to the acquisition of Oak Hill which added $139.6 million of investment securities. In addition, mortgage-backed securities increased due to the investment of a portion of the proceeds from loans and the recognition in the investment in obligations of state and political subdivisions of a $5.8 million gain on the transfer of securities from held-to-maturity to available-for-sale. Sales and maturities of other types of securities were also reinvested in mortgage-backed agency securities. WesBanco does not have investments in any private mortgage-backed securities or that are collateralized by sub-prime mortgages.

For 2007, the investment portfolio s yield on a tax-equivalent basis was 5.75%, which was higher than 2006 s yield of 5.46% as a result of the general increase in interest rates. For 2007, cash flows from the portfolio due to calls, maturities and prepayments decreased to $170.4 million, from $337.4 million for 2006.

Effective March 31, 2007, all held-to-maturity securities were transferred to available-for-sale. The securities were transferred to increase the level of securities available to pledge as collateral to support municipal deposits and other deposits and borrowings that may require pledged collateral. The securities transferred were obligations of states and political subdivisions which have only limited use as pledged collateral due to regulatory and other restrictions. Some securities transferred had a cost basis in excess of fair value. Management has the ability and intent to hold the securities until recovery of their cost. Upon recovery, management may sell and purchase securities that can be better utilized as pledged collateral. The amortized cost of the transferred securities, at the date of transfer, was $334.9 million; and the net after tax gain relating to the transfer of $3.5 million was recognized in other comprehensive income.

At December 31, 2007, WesBanco had $58.4 million in investment securities in an unrealized loss position for less than 12 months and $210.3 million in investment securities in an unrealized loss position for more than 12 months, compared to $84.8 and $331.9 million for the same categories at December 31, 2006, respectively. WesBanco believes that all of the unrealized securities losses at December 31, 2007, are considered temporary impairment losses due to the securities having lower interest rates than current market interest rates with no credit impairment issues. Accordingly, no impairment loss has been recorded in the Consolidated Statements of Income in 2007 for securities held at December 31, 2007. Please refer to Note 4, Securities, of the Consolidated Financial Statements for more information.

Unrealized pre-tax gains and losses on available-for-sale securities (fair value adjustments) reflected a $9.0 million market gain as of December 31, 2007, compared to a $5.1 million market loss as of December 31, 2006. These fair value adjustments represent temporary fluctuations resulting from changes in market rates in relation to average yields in the available-for-sale portfolio and on an after-tax basis are accounted for as an adjustment to other comprehensive income in shareholders equity.

The decline in the net unrealized losses is primarily due to overall improvement in market values of securities held in the portfolio during the year and the transfer of securities in 2007 from held-to-maturity to available-for-sale which resulted in recognition in other comprehensive income of a $5.8 million pre-tax unrealized gain.

TABLE 7. MATURITY DISTRIBUTION AND YIELD ANALYSIS OF SECURITIES

	December 31, 2007							
	Within One Year		After One But Within Five Years		After Five But Within Ten Years		After Ten Years	
(dollars in thousands)	Amount	Yield*	Amount	Yield*	Amount	Yield*	Amount	Yield*
Securities available-for-sale: (2)								
Other government agencies and corporations	$ 44,255	4.86%	$ 20,718	4.38%	$ 17,645	4.86%	$	
Mortgage-backed securities (3)	20,536	4.56%	334,290	4.92%	100,417	5.56%	5,575	5.24%
Obligations of states and political subdivisions (1)	79,240	4.56%	197,711	4.59%	83,440	4.74%	18,741	5.20%
Corporate debt and equity securities							4,022	3.78%
Total securities available-for-sale	144,031	4.60%	552,719	4.78%	201,502	5.16%	28,338	5.01%
Securities held-to-maturity (at amortized cost):								
Obligations of states and political subdivisions (1)							1,449	9.70%
Total securities	$ 144,031	4.60%	$ 552,719	4.78%	$ 201,502	5.16%	$ 29,787	5.48%

* Yields are calculated using a weighted-average yield to maturity.

(1) Average yields on obligations of states and political subdivisions have been calculated on a taxable-equivalent basis using the federal statutory tax rate of 35%.

(2) Maturity amounts and average yields on securities available-for-sale have been calculated based on amortized cost.

(3) Mortgage-backed securities, which have prepayment provisions, are assigned to maturity categories based on estimated average lives or repricing information.

LOANS AND CREDIT RISK

Loans for business and consumer purposes represent WesBanco s single largest balance sheet asset classification and the largest source of interest income. Business purpose loans consist of commercial and industrial loans as well as commercial real estate loans, while consumer purpose loans consist of residential real estate loans, home equity and other consumer loans. Loans held for sale generally consist of residential real estate loans originated for sale in the secondary market but at times may also include other types of loans. At December 31, 2007 loans held for sale included $35.9 million in loans that are to be sold as part of a pending branch sale transaction of five Oak Hill branches. The loan portfolio is summarized in Table 8.

TABLE 8. COMPOSITION OF LOANS

	December 31,									
	2007		2006		2005		2004		2003	
(dollars in thousands)	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Commercial and industrial	**$ 505,541**	**13.4%**	$ 409,347	14.1%	$ 417,161	14.2%	$ 409,904	16.5%	$ 369,786	19.1%
Commercial real estate	**1,682,675**	**44.8%**	1,165,823	40.0%	1,118,342	38.0%	898,140	36.1%	623,243	32.2%
Residential real estate	**975,151**	**25.9%**	896,533	30.8%	929,823	31.6%	771,337	31.0%	577,362	29.9%
Home equity	**193,209**	**5.1%**	161,602	5.6%	175,651	6.0%	148,486	6.0%	111,981	5.8%
Consumer	**363,973**	**9.7%**	274,908	9.4%	271,100	9.2%	257,499	10.3%	249,425	12.9%
Total portfolio loans	**3,720,549**	**98.9%**	2,908,213	99.9%	2,912,077	99.0%	2,485,366	99.9%	1,931,797	99.9%
Loans held for sale	**39,717**	**1.1%**	3,170	0.1%	28,803	1.0%	3,169	0.1%	1,741	0.1%
Total loans	**$ 3,760,266**	**100.0%**	$ 2,911,383	100.0%	$ 2,940,880	100.0%	$ 2,488,535	100.0%	$ 1,933,538	100.0%

	December 31, 2007					
	WesBanco		Oak Hill		Consolidated	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Commercial and industrial	**$ 397,997**	**14.3%**	**$ 107,544**	**11.1%**	**$ 505,541**	**13.4%**
Commercial real estate	**1,159,857**	**41.5%**	**522,818**	**53.7%**	**1,682,675**	**44.8%**
Residential real estate	**790,528**	**28.4%**	**184,623**	**19.0%**	**975,151**	**25.9%**
Home equity	**155,190**	**5.6%**	**38,019**	**3.9%**	**193,209**	**5.1%**
Consumer	**280,669**	**10.1%**	**83,304**	**8.6%**	**363,973**	**9.7%**
Total portfolio loans	**2,784,241**	**99.9%**	**936,308**	**96.3%**	**3,720,549**	**98.9%**
Loans held for sale	**3,831**	**0.1%**	**35,886**	**3.7%**	**39,717**	**1.1%**
Total loans	**$ 2,788,072**	**100.0%**	**$ 972,194**	**100.0%**	**$ 3,760,266**	**100.0%**

(1) Loans are presented gross of the allowance for loan losses, and net of unearned income, SOP 03-3 credit valuation adjustments, and unamortized deferred loan fee income and loan origination costs.

Total portfolio loans increased $812 million or 28% between December 31, 2006 and December 31, 2007. The acquisition of Oak Hill added approximately $936 million to total portfolio loans net of $36 million classified as held for sale in conjunction with the planned disposition of five Oak Hill branch locations. Oak Hill had also previously sold approximately $33.8 million of primarily under-performing commercial real estate loans prior to the merger and another $3.8 million of under-performing commercial and industrial loans in the month of December 2007 in accordance with the requirements of the purchase agreement. Approximately $115 million of the decrease in organic portfolio loans is attributable to the intentional reduction in the retention of fixed rate residential real estate loans combined with a significant reduction in home sales and refinancing activity. Commercial and industrial and commercial real estate loans decreased approximately $60 million as a result of a general reduction in lending activity due to economic conditions, scheduled repayment of short-term construction loans, and the refinancing of certain commercial real estate loans in the secondary or capital markets to obtain longer term fixed interest rates. Disciplined underwriting and management s focus on obtaining appropriate interest rates on new loans also tempered organic loan growth in all loan categories.

Loan commitments, which are not reported on the balance sheet, consist of available balances on lines of credit, letters of credit, deposit account overdraft protection programs, and other approved commitments to extend credit. This includes commercial and industrial lines and letters of credit, home equity and other consumer lines of credit, and commercial and residential real estate construction loans. Loan commitments are summarized in Table 9.

TABLE 9. COMPOSITION OF LOAN COMMITMENTS

	December 31,				
(dollars in thousands)	2007	2006	2005	2004	2003
Lines of credit:					
Commercial and industrial	**$ 266,286**	$ 215,557	$ 218,799	$ 209,343	$ 174,432
Commercial real estate	**210,793**	140,790	132,779	124,527	71,909
Residential real estate	**7,116**	9,429	18,755	10,838	4,796
Home equity	**177,462**	144,082	144,126	118,297	96,350
Consumer	**22,990**	13,055	12,510	10,322	9,814
Deposit account overdraft limits	**52,947**	50,143	42,016		
Total portfolio loan commitments	**737,594**	573,056	568,985	473,327	357,301
Loans held for sale	**4,874**		2,595		
Total loan commitments	**$ 742,468**	$ 573,056	$ 571,580	$ 473,327	$ 357,301
Letters of credit included above	**$ 55,116**	$ 44,168	$ 41,351	$ 42,003	$ 31,579

Total portfolio loan commitments increased $165 million or 29% between December 31, 2006 and December 31, 2007. The acquisition of Oak Hill added approximately $111 million to loan commitments. The remainder of the increase in loan commitments is attributed to increased availability on revolving lines of credit due to reduced usage of those lines by borrowers, the unfunded portion of newer construction lines of credit, and a $12 million short-term letter of credit issued to support a commercial construction project.

Commercial lines of credit and letters of credit are generally renewable or may be cancelled annually by WesBanco. However, lines of credit and letters of credit may also be committed for more than one year when appropriate. Home equity and other consumer lines of credit are generally available to the borrower beyond one year. Construction loan commitments are generally available to the borrower for up to one year for residential construction loans, but may extend beyond one year for certain types of commercial real estate projects. All loan commitments are cancelable by WesBanco regardless of their duration under certain circumstances. Overdraft protection limits are established for demand deposit accounts that meet the criteria for eligibility and represent potential loan balances. While these limits generally permit automatic advances when sufficient collected balances are not available, such advances are subject to WesBanco s discretion and may be suspended or cancelled at any time.

Credit Risk The risk that borrowers will be unable or unwilling to repay their obligations and default on loans is inherent in all lending activities. Credit risk arises from many sources including general economic conditions, external events that impact businesses or industries, isolated events that impact a major employer, individual loss of employment or other personal calamities and changes in the value of collateral. The primary goal in managing credit risk is to minimize the impact of default by an individual borrower or group of borrowers.

WesBanco generally extends credit to borrowers that are primarily located within the market areas where WesBanco has branch offices. There are no significant loans to commercial borrowers or loans to finance commercial real estate located outside of WesBanco market areas unless the borrower also has significant other loan, deposit, trust or other business relationships with WesBanco. WesBanco may make consumer loans, including residential real estate and home equity loans to established customers for second residences or vacation homes that are located outside of WesBanco markets.

Most loans, except for indirect consumer loans originated by automobile and recreational vehicle dealers and other sellers of consumer goods, are originated directly by WesBanco. WesBanco may also participate in business loans or purchase pools of residential real estate loans originated by other lending institutions. WesBanco conducts its own customary credit evaluation before purchasing or participating in these loans. The risks associated with purchased loans are similar to those originated by WesBanco, however additional risk may arise from limited ability to control actions of the lead agent or servicing institution.

Credit risk is managed through the initial underwriting process as well as through ongoing monitoring and administration that varies by the type of loan. WesBanco credit policies establish standard underwriting guidelines for each type of loan and require an appropriate evaluation of the credit characteristics of each borrower. This evaluation includes the borrower s repayment capacity; the adequacy of collateral, if any, to secure the loan; and other factors unique to each loan that may increase or mitigate its risk. Each type of loan may also entail certain distinct elements of risk that impact the manner in which those loans are underwritten, monitored, and administered. Elements that are distinct to the underwriting of each type of loan are explained further throughout this section of MD&A.

Credit risk is mitigated for all types of loans by continuously monitoring delinquency levels and trends and pursuing collection efforts at the earliest stage of delinquency for all loan types. WesBanco also monitors general economic conditions, including employment, housing activity and real estate values in each of its markets. WesBanco also periodically evaluates its underwriting standards when conditions indicate that a change may be appropriate based on market conditions or other external factors.

Consumer loans are a homogeneous group, generally consisting of standardized products that are smaller in amount and spread over a larger number of individual borrowers. WesBanco does not maintain information about the industry in which consumer borrowers are employed because such information is typically obtained only when each loan is originated and therefore becomes inaccurate with the passage of time or as borrowers change employment during the term of their loans. Instead, WesBanco estimates potential exposure based on consumer demographics, market share, and other available information when there is a significant risk of loss of employment within an industry or a significant employer in any WesBanco market. To management s knowledge, there are no concentrations of employment that would have a material adverse impact on consumer purpose loans.

WesBanco generally does not originate sub-prime, stated income, interest only or option adjustable rate mortgages for its portfolio. WesBanco does extend consumer credit to borrowers that may have one or more characteristics of a sub-prime borrower, such as credit bureau scores that are less than, or debt-to-income ratios that are greater than policy guidelines. These loans are generally made only when the credit risk associated with the sub-prime characteristics of the borrower are properly justified and mitigated by other factors such as acceptable co-makers, additional collateral, or the deposit and other non-lending relationships of the borrower with WesBanco.

Many smaller business loans have the same risk characteristics as consumer loans; however business loans can also be for significantly larger amounts that are individually structured for each transaction. WesBanco maintains a loan grading system that categorizes business loans according to their level of credit risk. Risk grades reflect each borrower s ability to repay their loan obligations and other factors that affect the quality of each loan. All business loans are assigned a grade at their inception, which is regularly reviewed and evaluated for possible changes in risk. To facilitate regular reviews of repayment capacity, borrowers are required to furnish WesBanco with periodic financial statements and other information when appropriate depending on the size and type of loan, such as accounts receivable aging reports for a revolving line of credit and rent rolls for investment commercial real estate. Credit risk is monitored by performing regular periodic reviews of borrowing relationships over a specified amount, which includes verifying each borrower s compliance with applicable loan covenants. When the risk profile of a loan changes, its grade is adjusted to reflect the change in risk.

Commercial and Industrial Loans Commercial and industrial loans consist of revolving lines of credit to finance accounts receivable, inventory and other general business purposes, and term loans to finance fixed assets other than real estate for a wide variety of businesses. Most of WesBanco s commercial and industrial borrowers are privately held companies with annual sales generally not in excess of $50 million. Commercial lines of credit and letters of credit are generally renewable or may be cancelled annually by WesBanco. However, lines of credit and letters of credit may also be committed for more than one year when appropriate. Loans secured by equipment and other types of collateral have terms that are consistent with the purpose of the loan that generally do not exceed ten years. Interest rates on lines of credit are generally variable based on a short-term interest rate index such as the Prime Rate or LIBOR while interest rates on term loans may be fixed for the entire term of the loan or adjustable ranging from one to five years based on an appropriate index.

TABLE 10. MATURITIES OF COMMERCIAL AND INDUSTRIAL LOANS AND COMMITMENTS

	December 31, 2007			
(dollars in thousands)	**In One Year or Less**	**After One Year Through Five Years**	**Over Five Years**	**Total**
Fixed rate loans	**$ 27,622**	**$ 98,094**	**$ 32,502**	**$ 158,218**
Variable rate loans	**64,971**	**150,302**	**132,050**	**347,323**
Total commercial and industrial loans	**$ 92,593**	**$ 248,396**	**$ 164,552**	**$ 505,541**
Total commercial and industrial loan commitments	**$ 66,291**	**$ 182,793**	**$ 17,202**	**$ 266,286**

The primary factors that are considered in underwriting commercial and industrial loans are the borrower s historical and projected earnings, cash flow, capital resources, liquidity and leverage. Other factors that are also considered for their potential impact on repayment capacity include the borrower s industry, competitive advantages and disadvantages, quality of management, and external influences on the business.

Commercial and industrial loan risk is mitigated by limiting total credit exposure to individual borrowers or groups of borrowers, industries and geographic markets, and by requiring collateral where appropriate. The type and amount of the collateral varies from loan to loan depending on the overall financial strength of the borrower, the amount and terms of the loan, and the collateral available to be pledged by the borrower.

Certain types of collateral that fluctuate with business conditions, such as accounts receivable and inventory, may also be subject to regular reporting and certification by the borrower and, in some instances, independent inspection or verification by WesBanco. Readily marketable collateral such as securities, including securities held in WesBanco trust accounts, significantly mitigates credit risk but are subject to fluctuations in market value. Therefore, readily marketable collateral is also monitored to evaluate its continued adequacy. Loans secured by readily marketable collateral, including bank deposit accounts, approximated 17% and 11%, respectively, of total commercial and industrial loans including commitments at December 31, 2007 and December 31, 2006.

Unsecured credit is only extended to those borrowers that exhibit consistently strong repayment capacity and the financial condition to withstand a temporary impairment of their cash flow. Unsecured loans approximated 15% and 11%, respectively of total commercial and industrial loans including commitments at December 31, 2007 and December 31, 2006.

WesBanco categorizes commercial and industrial loans by industry according to standard industry classifications and monitors the portfolio for possible concentrations in one or more industries as well as multiple industries that may be impacted in the same manner by economic events or other external influences. The commercial and industrial portfolio is not concentrated in any single industry, but reflects a diverse range of businesses from all sectors of the economy, with no significant concentration in any single sector or industry, as set forth in Table 11.

TABLE 11. COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY (1)

	December 31, 2007						
(dollars in thousands)	Outstanding Balance	Loan Commitments	Total Exposure	% of Total	% of Capital	Average Loan	Largest Loan
Automobile sales	$ 21,041	$ 10,473	$ 31,514	4.1%	5.4%	$ 325	$ 6,750
Construction and contracting	43,583	36,534	80,117	10.4%	13.8%	116	4,310
Entertainment and recreation	17,666	1,597	19,263	2.5%	3.3%	203	4,750
Finance and insurance	21,669	13,233	34,902	4.5%	6.0%	259	5,000
Government organizations	22,348	5,899	28,247	3.6%	4.9%	152	5,200
Manufacturing	31,949	27,540	59,489	7.7%	10.3%	172	9,000
Mining, energy and utilities	20,012	16,083	36,095	4.7%	6.2%	249	15,000
Other retail sales	41,208	17,403	58,611	7.6%	10.1%	127	3,100
Personal, professional and administrative services	68,998	27,135	96,133	12.4%	16.6%	126	6,098
Physicians and healthcare services	37,796	29,904	67,700	8.8%	11.7%	129	9,160
Real estate and equipment leasing	42,989	13,981	56,970	7.4%	9.8%	107	4,978
Religious organizations	34,348	17,659	52,007	6.7%	9.0%	813	15,000
Restaurants and lodging	19,181	1,717	20,898	2.7%	3.6%	100	1,275
Schools and educational services	11,828	12,182	24,010	3.1%	4.1%	480	6,068
Transportation and warehousing	19,387	4,227	23,614	3.1%	4.1%	62	1,014
Wholesale and distribution	23,948	11,423	35,371	4.6%	6.1%	133	3,000
Unclassified and other industries	27,590	19,296	46,886	6.1%	8.1%	91	820
Total commercial and industrial loans	$ 505,541	$ 266,286	$ 771,827	100.0%	153.3%	$ 141	$ 15,000

(1) Average loan and largest loan represent the average, or largest, contractual obligation of WesBanco, which may or may not be fully funded.

Management does not believe that the distribution of commercial and industrial loans represents more than the normal amount of credit risk, although industries that are impacted by a reduction in discretionary consumer spending and sustained high energy costs are the most at risk for credit deterioration in the current environment.

Commercial Real Estate Commercial real estate consists of loans to purchase, construct or refinance owner-occupied and investment properties. Owner-occupied properties consist of loans to borrowers in a diverse range of industries but may include special purpose or single use types of facilities. Investment properties include 1-to-4 family rental units, multi-family apartment buildings, and other facilities that are rented or leased to unrelated parties. Construction and development loans include loans to finance land, residential construction for resale, and construction of commercial buildings which may be owner-occupied or investor owned.

Commercial real estate loans generally have repayment terms ranging from 10 to 25 years depending on the type, age and condition of the property. Loans with amortization periods of more than 20 years typically also have a maturity date or call option of 10 years or less. Interest rates generally are adjustable ranging from one to five years based on an appropriate index. Commercial real estate construction loans are generally made only when WesBanco also commits to the permanent financing of the project, has a takeout commitment from another lender for the permanent loan, or the loan is expected to be repaid from the sale of subdivided property. Construction loans require payment of interest only during the construction period, which can range from as short as six months to up to three years for larger, multiple phase projects such as residential housing developments.

TABLE 12. MATURITIES OF COMMERCIAL REAL ESTATE LOANS AND COMMITMENTS

	December 31, 2007			
(dollars in thousands)	In One Year or Less	After One Year Through Five Years	Over Five Years	Total
Fixed rate loans	$ 59,819	$ 110,864	$ 114,108	$ 284,791
Variable rate loans	97,026	147,620	1,153,238	1,397,884
Total commercial real estate loans	$ 156,845	$ 258,484	$ 1,267,346	$ 1,682,675
Total commercial real estate loan commitments	$ 62,622	$ 60,456	$ 87,715	$ 210,793

The primary factors that are considered in underwriting owner-occupied property are identical to the factors used to underwrite commercial and industrial loans since the repayment of those loans must come from the cash flow generated by the business. The primary factors that are considered in underwriting investment property are the net rental income, type, quality and mix of tenants. The type, age, condition and location of the property are considered for both owner-occupied and investment properties. The primary factors that are considered in underwriting construction and development loans are the overall viability of each project as well as the experience and financial capacity of the developer or builder to successfully complete the project. Market absorption rates and property values are also considered in underwriting construction and development loans. Credit risk in commercial real estate is mitigated by limiting total credit exposure to individual borrowers or groups of borrowers; and avoiding concentrations by property type or within geographic markets. Credit risk is further mitigated by requiring borrowers to have adequate down payments or equity in the property, thereby limiting the loan balance in relation to the market value of the property, unless there are sufficient mitigating factors that would reduce the risk of a higher loan-to-value ratio. Commercial real estate risk is also managed by periodic site visits to financed properties and monitoring the factors in WesBanco markets that influence real estate collateral values such as rental rates, occupancy trends, and capitalization rates.

Market values are generally determined by obtaining current appraisals of each property. Loan-to-value ratios are generally limited to 80% of the market value of the property, but lower ratios may be required for certain types of properties, or when other factors exist that may increase the potential volatility of the market value of a particular property type such as single or special use properties that cannot be easily converted to other uses. Conversely, higher loan-to-value ratios may be acceptable when other factors adequately mitigate the risk of a higher loan-to-value. Owner-occupied commercial real estate loans also often have other collateral in addition to real estate.

Environmental risk is also an important factor that is evaluated for commercial real estate loans. Environmental risk is mitigated by requiring assessments performed by qualified inspectors whenever the current or previous uses of the property, or any adjacent properties, are likely to have resulted in contamination of the subject property.

Construction loans also have the unique risk that the builder or developer may not complete the project, or not complete it on time or within budget. Construction risk is generally mitigated by making commercial real estate construction loans to developers with established reputations who operate in WesBanco s markets and have the necessary capital to absorb unanticipated increases in the cost of a project, periodically inspecting construction in progress, and disbursing the loan as specified stages of each project are completed. Certification of completed construction by a licensed architect or engineer and performance and payment bonds may also be required for certain types of projects. When appropriate, WesBanco may require commercial properties to have a minimum level of pre-leased space before construction can begin.

WesBanco monitors the commercial real estate portfolio for potential concentrations within a single property type or geographic location. The composition of commercial real estate loans is set forth in Table 13.

TABLE 13. COMMERCIAL REAL ESTATE LOANS BY PURPOSE AND PROPERTY TYPE (1)

	December 31, 2007						
(dollars in thousands)	Outstanding Balance	Loan Commitments	Total Exposure	% of Total	% of Capital	Average Loan	Largest Loan
Construction and development:							
Land and land development	$ 93,064	$ 18,242	$ 111,306	5.9%	19.2%	$ 284	$ 8,985
Residential development	71,570	42,422	113,992	6.0%	19.6%	610	7,300
Commercial construction	99,926	59,138	159,064	8.4%	27.4%	1,161	16,000
Total construction and development	264,560	119,802	384,362	20.3%	66.2%	537	16,000
Residential investment property:							
Multi family apartments	168,107	3,964	172,071	9.1%	29.7%	381	7,529
1-to-4 family rentals	144,285	6,371	150,656	8.0%	26.0%	101	5,740
Commercial investment property:							
Shopping centers and retail stores	64,281	2,011	66,292	3.5%	11.4%	557	4,228
Office buildings	98,579	2,840	101,419	5.4%	17.5%	528	5,541
Hotels and motels	77,284	13,353	90,637	4.8%	15.6%	1,850	11,029
Industrial buildings and warehouses	32,324	5,611	37,935	2.0%	6.5%	862	7,429
Special use facilities	76,067	394	76,461	4.0%	13.2%	469	6,373
Mixed or multiple use facilities	80,188	1,700	81,888	4.3%	14.1%	473	9,637
General use facilities	74,391	9,404	83,795	4.4%	14.4%	160	3,046
Total residential and commercial investment property	815,506	45,648	861,154	45.5%	148.4%	268	11,029
Total construction, development and investment property	1,080,066	165,450	1,245,516	65.8%	214.6%	317	16,000
Owner-occupied commercial property:							
Retail stores	54,042	2,607	56,649	3.0%	9.8%	326	5,271
Office buildings	83,400	4,584	87,984	4.6%	15.2%	325	6,045
Industrial buildings and warehouses	69,991	11,061	81,052	4.3%	14.0%	571	5,312
Medical and personal care facilities	59,129	5,252	64,381	3.4%	11.1%	1,314	7,295