

FIRST FINANCIAL BANCORP /OH/

Form 8-K

October 20, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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

Date of Report: October 20, 2003

FIRST FINANCIAL BANCORP.

(Exact name of registrant as specified in its charter)

Ohio

0-12379

31-1042001

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

300 High Street
Hamilton, Ohio

45011

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (513) 867-5240

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First Financial Bancorp.

Item 7. Exhibits.

(a) Exhibit:

99.1 First Financial Bancorp. Press Release dated October 20, 2003.

Item 9. Regulation FD Disclosure.

On October 20, 2003, First Financial Bancorp. issued its earnings press release that included the results of operations and financial condition for the third quarter of 2003. A copy of the earnings press release is attached as Exhibit 99.1.

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

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

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

	Three months ended,				
	Sep. 30, 2003	Jun. 30, 2003	Mar. 31, 2002	Dec. 31, 2002	Sep. 30, 2002
Net interest income	\$ 36,373	\$ 37,179	\$ 37,236	\$ 39,447	\$ 40,583
Tax equivalent adjustment					
900 918 938 984 1,017					
Net interest income tax equivalent	\$37,273	\$38,097	\$38,174	\$40,431	\$41,600

Average earning assets

3,623,792 3,572,557 3,457,340 3,401,949 3,427,335

Net interest margin*

3.98% 4.17% 4.37% 4.60% 4.70%

Net interest margin (fully tax equivalent)*

4.08% 4.28% 4.48% 4.72% 4.82%

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

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST FINANCIAL BANCORP.

By: /s/ C. Douglas Lefferson

C. Douglas Lefferson
Senior Vice President and
Chief Financial Officer

Date: October 20, 2003

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First Financial Bancorp.

Exhibit Index

Exhibit No.	Description
99.1	First Financial Bancorp. Press Release dated October 20, 2003.