

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**  
SEC Accession No. **0000950129-05-004435**

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### FILER

#### **SNB Bancshares Inc**

CIK: **1293314** | IRS No.: **760472829** | State of Incorporation: **TX** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-50904** | Film No.: **05788274**  
SIC: **6021** National commercial banks

#### Mailing Address

*14060 SOUTHWEST  
FREEWAY  
SUGAR LAND TX 77478*

#### Business Address

*14060 SOUTHWEST  
FREEWAY  
SUGAR LAND TX 77478  
281-269-7200*



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**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 (Date of earliest event reported): May 2, 2005**

**SNB BANCSHARES, INC.**

**(Exact name of registrant as specified in its charter)**

**Texas**  
(State or other jurisdiction of  
incorporation or organization)

**000-50904**  
(Commission File Number)

**76-0472829**  
(I.R.S. Employer  
Identification No.)

**14060 Southwest Freeway**  
**Sugar Land, Texas**  
(Address of principal executive offices)

**77478**  
(Zip Code)

Registrant's telephone number, including area code: **(281) 269-7200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

On May 2-3, 2005, SNB Bancshares, Inc. will present information regarding first quarter operational results to various investors. The investor slide presentation given at these meetings is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The foregoing description is qualified by reference to such exhibit.

As provided in General Instruction B.2 to Form 8-K, the information furnished in Item 7.01 and Exhibit 99.1 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits. The following is furnished as an exhibit to this Current Report on Form 8-K:

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Investor Slide Presentation

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## 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.

SNB BANCSHARES, INC.

Dated: May 2, 2005

By: /s/ R. Darrel Brewer \_\_\_\_\_

R. Darrell Brewer  
Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Investor Slide Presentation





**SNB**  
*Bancshares, Inc.*

*parent of*  
**Southern  
National  
Bank**  
*of Texas*





# Forward Looking Statements

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This presentation may include forward-looking statements. These forward-looking statements include comments with respect to our objectives and strategies, and the results of our operations and our business.

However, by their nature, these forward-looking statements involve numerous assumptions, uncertainties and opportunities, both general and specific. The risk exists that these statements may not be fulfilled. We caution readers of this presentation not to place undue reliance on these forward-looking statements as a number of factors could cause future company results to differ materially from these statements.

Forward-looking statements may be influenced in particular by factors such as fluctuations in interest rates and stock indices, the effects of competition in the areas in which we operate, and changes in economic, political, regulatory and technological conditions. We caution that the foregoing list is not exhaustive.

When relying on forward-looking statements to make decisions, investors should carefully consider the aforementioned factors as well as other uncertainties and events.

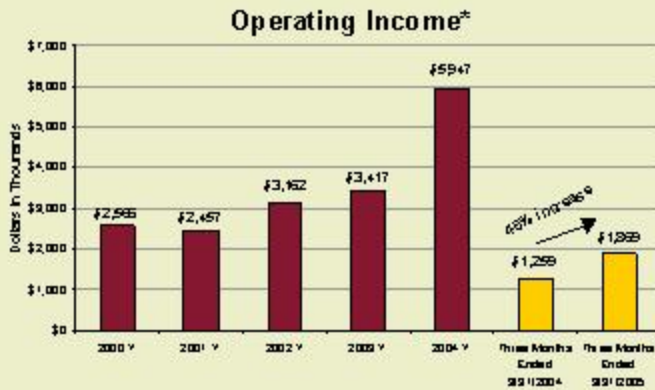


**SNB**  
*Bancshares, Inc.*

*Slide 2 of 10*

# First Quarter 2005 Review

*Strong growth in operating earnings*



\* Excludes one-time after-tax restructuring charge of \$4.1 million for the three months ended March 31, 2005.

\*\* Based on 7.2 million and 12.9 million diluted shares for the three months ended March 31, 2004 and March 31, 2005, respectively.

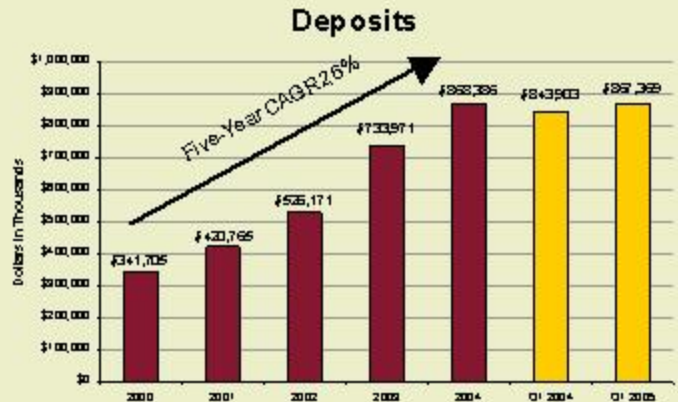
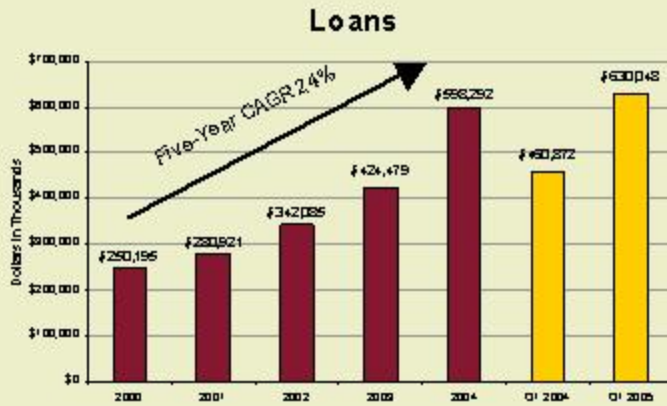


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Bancshares, Inc.

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# First Quarter 2005 Review

Continued loan and deposit growth

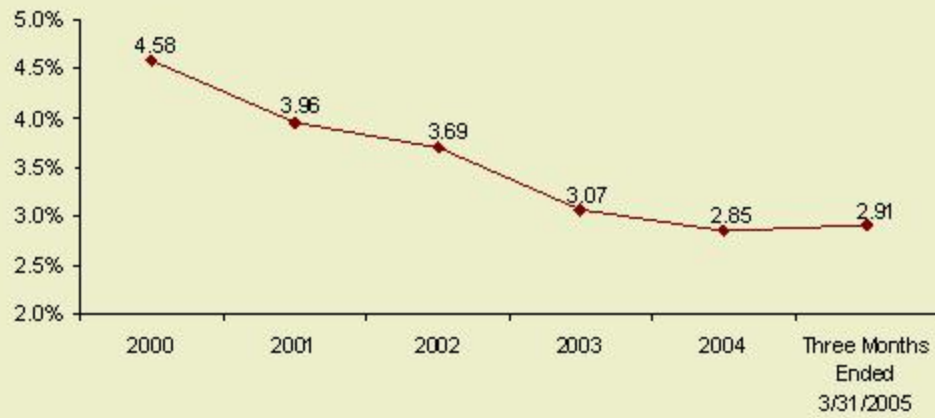


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# First Quarter 2005 Review

### Net Interest Margin



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Bancshares, Inc.

## First Quarter 2005 Balance Sheet Restructuring

- As a result of our leveraging strategy in 2003, we had securities with relatively low yields and long maturities in our portfolio.
- We also had relatively high cost Federal Home Loan Bank borrowings.
- In the first quarter of 2005, we sold \$169 million of low yielding securities, repaid \$75 million of borrowings and reinvested the remaining \$88 million of net proceeds in higher yielding securities.
- This restructuring is expected to:
  - *Improve our net interest margin*
  - *Improve profitability*
  - *Increase the cash flows from our securities portfolio*
  - *Decrease our liability sensitivity*

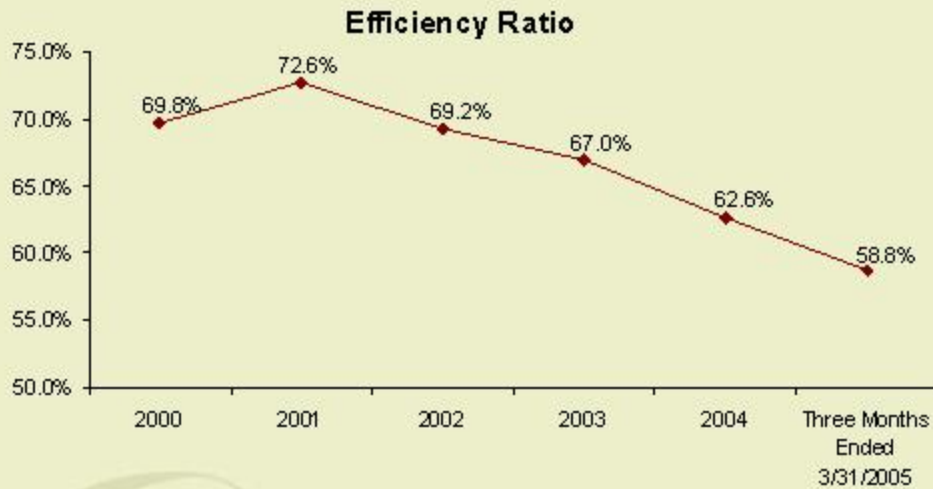


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# First Quarter 2005 Review

*Improving operational efficiency*



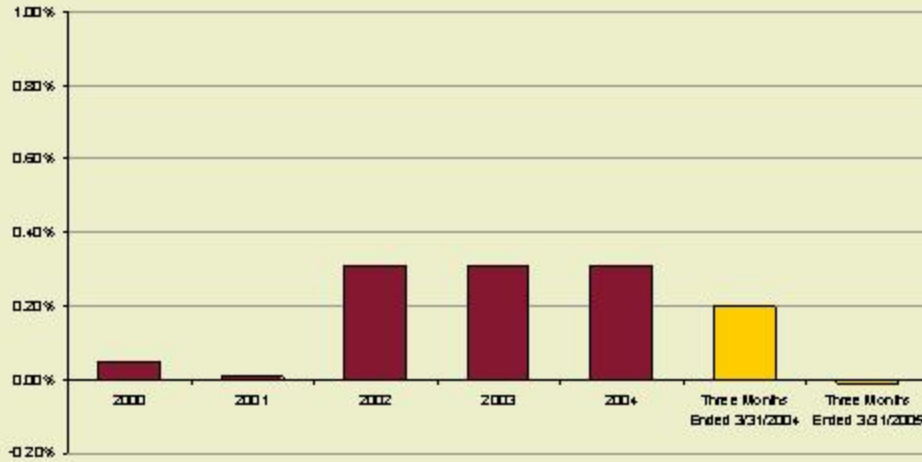
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# First Quarter 2005 Review

*Improving asset quality*

Net Charge Offs/Recoveries to Average Loans



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## Promises Made ... Promises Kept

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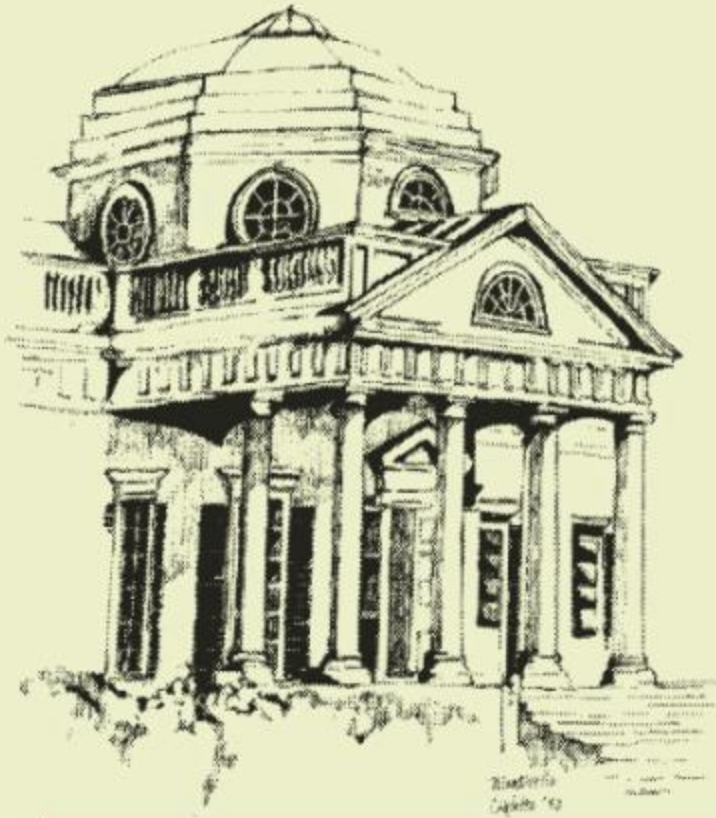
- Open de novo branches in contiguous counties ✓
  - Opened Katy branch in October 2004
    - Deposits at 12/31: \$2.7 million
    - Deposits at 3/31: \$5.9 million
- Improve loan to deposit ratio ✓
- Increase core deposits ✓
- Manage the balance sheet - restructure securities portfolio ✓
- Slow expense growth ✓



**SNB**  
Bancshares, Inc.

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*Bancshares, Inc.*

*parent of*  
**Southern  
National  
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*of Texas*

