

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

Filing Date: **2005-05-02** | Period of Report: **2004-12-31**
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FILER

YARDVILLE NATIONAL BANCORP

CIK: **787849** | IRS No.: **222670267** | State of Incorporation: **NJ** | Fiscal Year End: **1231**
Type: **10-K/A** | Act: **34** | File No.: **000-26086** | Film No.: **05789433**
SIC: **6021** National commercial banks

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 1

(Mark One)

Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

for the fiscal year ended December 31, 2004.

OR

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

for the transition period from _____ to _____.

Commission File No.: 000-26086

Yardville National Bancorp

(Exact name of registrant as specified in its charter)

New Jersey

(State or other jurisdiction of
Incorporation or organization)

22-2670267

(I.R.S. Employer Identification No.)

2465 Kuser Road, Hamilton, New Jersey

(Address of principal executive offices)

08690

(Zip Code)

Registrant's telephone number, including area code: (609) 585-5100

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

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

Common Stock, no par value

(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark 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.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of voting Common Stock held by non-affiliates (computed by using the closing sales price on the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2004)) was \$175,334,403. An aggregate of 10,528,544 shares of Common Shares were outstanding as of March 29, 2005.

Documents Incorporated By Reference

Portions of the definitive proxy statement for the Annual Meeting of Shareholders of Yardville National Bancorp to be held June 3, 2005 are incorporated by reference into Part III of this Form 10-K.

Explanatory Note

This Amendment to Annual Report on Form 10-K/A (the "Amendment") amends Item 9A of Part II of the Annual Report on Form 10-K (the "10-K") of Yardville National Bancorp, a New Jersey corporation (the "Company"), filed on March 31, 2005, for the fiscal year ended December 31, 2004. In reliance upon an exemptive order of the Securities and Exchange Commission issued November 30, 2004, the Company omitted from Item 9A of its 10-K both the annual report of its management on internal control over financial reporting, as required by Item 308(a) of Regulation S-K, as well as the related attestation report of an independent registered public accounting firm, as required by Item 308(b) of Regulation S-K. The purpose of this Amendment is to provide the information that was omitted from Item 9A. Except as described above, the Company has not amended or updated any of the other information included in the 10-K.

FORM 10-K

INDEX

	PAGE
PART I	
Item 9A. Controls and Procedures	55
Signatures	58
Index to Exhibits	E-1
CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302	
CERTIFICATION OF VICE PRESIDENT AND TREASURER PURSUANT TO SECTION 302	

PART I

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed by it in its reports filed or submitted pursuant to the Securities Exchange Act of 1934, as amended (Exchange Act), is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that information required to be disclosed by the Company in its Exchange Act reports is accumulated and communicated to management, including the Company's Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of our management, including the Company's Chief Executive Officer and Chief Financial Officer, the Company carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-15(e) as of December 31, 2004. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of such date.

Management's Report on Internal Control Over Financial Reporting

The management of Yardville National Bancorp and subsidiaries (the "Company") is responsible for establishing and maintaining adequate internal control over financial reporting. The Company's internal control system is a process designed to provide reasonable assurance to the Company's management and board of directors regarding the preparation and fair presentation of published financial statements.

The Company's internal control over financial reporting includes policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets; provide reasonable assurances that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of management and the directors of the Company; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on our financial statements.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2004. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control-Integrated Framework*. Based on the assessment management believes that, as of December 31, 2004, the Company's internal control over financial reporting is effective based on those criteria.

The Company's independent registered public accounting firm that audited the consolidated financial statements has issued an audit report on our assessment of, and the effectiveness of, the Company's internal control over financial reporting as of December 31, 2004. This report appears on the following page.

Changes to Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the fiscal quarter ended December 31, 2004 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

We have identified deficiencies that we do not consider to be "material weaknesses" but which we nonetheless believe should be remedied. These deficiencies have been disclosed to our Audit Committee and to our independent auditors. In conjunction with our internal auditors, we will continue to review, evaluate, document and test our internal controls and procedures as required under Section 404 of the Sarbanes-Oxley Act and may identify additional areas where disclosure and corrective measures are advisable or required.

[Table of Contents](#)

Management has discussed its remedial action plans with the Audit Committee and will continue to provide periodic updates on progress made.

Limitations of Effectiveness of Controls

We note that, like other companies, any system of internal controls, however well designed and operated, can provide only reasonable assurance, and not absolute assurance, that the objectives of the internal control system will be met. The design of any control system is based, in part, upon the benefits of the control system relative to its costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of control. In addition, over time, controls may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. In addition, the design of any control system is based in part upon certain assumptions about the likelihood of future events. Because of inherent limitation in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Report of Independent Registered Public Accounting Firm On Internal Control Over Financial Reporting

The Board of Directors and Stockholders
Yardville National Bancorp and subsidiaries:

We have audited management's assessment, included on page 55, Item 9A, "Management's Report on Internal Control Over Financial Reporting," that Yardville National Bancorp and subsidiaries (the "Company") maintained effective internal control over financial reporting as of December 31, 2004, based on criteria established in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Management of the Company is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

[Table of Contents](#)

In our opinion, management's assessment that Yardville National Bancorp and subsidiaries maintained effective internal control over financial reporting as of December 31, 2004, is fairly stated, in all material respects, based on criteria established in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Also, in our opinion, Yardville National Bancorp and subsidiaries maintained, in all material respects, effective internal control over financial reporting as of December 31, 2004, based on criteria established in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated statements of condition of Yardville National Bancorp and subsidiaries as of December 31, 2004 and 2003, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2004, and our report dated March 31, 2005 expressed an unqualified opinion on those consolidated financial statements.

KPMG

Short Hills, New Jersey
April 22, 2005

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on May 2, 2005.

YARDVILLE NATIONAL BANCORP

By: Patrick M. Ryan
Patrick M. Ryan
President and Chief Executive Officer

-58-

INDEX TO EXHIBITS

Exhibit Number	Description
(A) 3.1	Restated Certificate of Incorporation of the Company, as corrected by the Certificate of Correction thereto filed on July 6, 1995 and as amended by the Certificate of Amendment thereto filed on March 6, 1998.
(B) 3.2	Certificate of Amendment to the Restated Certificate of Incorporation of the Company filed on June 6, 2003.
(C) 3.3	By-Laws of the Company
(C) 4.1	Specimen Share of Common Stock
(D) 4.2	Amended and Restated Trust Agreement dated October 16, 1997, among the Registrant, as depositor, Wilmington Trust Company, as property trustee, and the Administrative Trustees of Yardville Capital Trust.
(D) 4.3	Indenture dated October 16, 1997, between the Registrant and Wilmington Trust Company, as trustee, relating to the Registrant' s 9.25% Subordinated Debentures due 2027.
(D) 4.4	Preferred Securities Guarantee Agreement dated as of October 16, 1997, between the Registrant and Wilmington Trust Company, as trustee, relating to the Preferred Securities of Yardville Capital Trust.
4.5	The Registrant will furnish to the Commission upon request copies of the following documents relating to the Registrant' s Series A 9.50% Junior Subordinated Deferrable Interest Debentures due June 22, 2030: (i) Amended and Restated Declaration of Trust dated June 23, 2000, among the Registrant, The Bank of New York, as property trustee, and the Administrative Trustees of Yardville Capital Trust II; (ii) Indenture dated as of June 23, 2000, between the Registrant and The Bank of New York, as trustee, relating to the Registrant' s Series A 9.50% Junior Subordinated Deferrable Interest Debentures due June 22, 2030; and (iii) Series A Capital Securities Guarantee Agreement dated as of June 23, 2000, between the Registrant and The Bank of New York, as trustee, relating to the Series A Capital Securities of Yardville Capital Trust II.
4.6	The Registrant will furnish to the Commission upon request copies of the following documents relating to the Registrant' s Series A 10.18% Junior Subordinated Deferrable Interest Debentures due June 8, 2031: (i) Amended and Restated Declaration of Trust dated March 28, 2001, among the Registrant, Wilmington Trust Company, as property trustee, and the Administrative Trustees of Yardville Capital Trust III; (ii) Indenture dated as of March 28, 2001, between the Registrant and Wilmington Trust Company, as trustee, relating to the Registrant' s Series A 10.18% Junior Subordinated Deferrable Interest Debentures due June 8, 2031; and (iii) Series A Capital Securities Guarantee Agreement dated as of March 28, 2001, between the Registrant and Wilmington Trust Company, as trustee, relating to the Series A Capital Securities of Yardville Capital Trust III.

Table of Contents

Exhibit Number	Description
4.7	The Registrant will furnish to the Commission upon request copies of the following documents relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due March 1, 2033: (i) Amended and Restated Declaration of Trust dated February 19, 2003, among the Registrant, Wilmington Trust Company, as property trustee, and the Administrative Trustees of Yardville Capital Trust IV; (ii) Indenture dated as of February 19, 2003, between the Registrant and Wilmington Trust Company, as trustee, relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due March 1, 2033; and (iii) Capital Securities Guarantee Agreement dated as of February 19, 2003, between the Registrant and Wilmington Trust Company, as trustee, relating to the Floating Rate Capital Securities of Yardville Capital Trust IV.
4.8	The Registrant will furnish to the Commission upon request copies of the following documents relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due October 8, 2033: (i) Amended and Restated Declaration of Trust among the Registrant, Wilmington Trust Company, as property trustee, and the Administrative Trustees of Yardville Capital Trust V; (ii) Indenture between the Registrant and Wilmington Trust Company, as trustee, relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due October 8, 2033; and (iii) Capital Securities Guarantee Agreement between the Registrant and Wilmington Trust Company, as trustee, relating to the Floating Rate Capital Securities of Yardville Capital Trust V.
4.9	The Registrant will furnish to the Commission upon request copies of the following documents relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due July 23, 2034: (i) Amended and Restated Declaration of Trust among the Registrant, Wilmington Trust Company, as property trustee, and the Administrative Trustees of Yardville Capital Trust VI; (ii) Indenture between the Registrant and Wilmington Trust Company, as trustee, relating to the Registrant' s Floating Rate Junior Subordinated Deferrable Interest Debentures due July 23, 2034; and (iii) Capital Securities Guarantee Agreement between the Registrant and Wilmington Trust Company, as trustee, relating to the Floating Rate Capital Securities of Yardville Capital Trust VI.
+	10.1 Employment Contract between the Bank and Kathleen O. Blanchard*
(F)	10.2 Employment Agreement among Registrant, the Bank, and Stephen F. Carman*
(F)	10.3 Employment Agreement among Registrant, the Bank, and Jay G. Destribats*
+	10.4 Employment Contract between the Bank and Brian K. Gray*
+	10.5 Employment Contract between the Bank and Howard N. Hall*
(F)	10.6 Employment Agreement among Registrant, the Bank, and Timothy J. Losch*
+	10.7 Employment Contract between the Bank and Daniel J. O' Donnell*
+	10.8 Employment Contract between the Bank and Joanne C. O' Donnell*
(F)	10.9 Employment Agreement among Registrant, the Bank, and Patrick M. Ryan*
+	10.10 Employment Contract between the Bank and Patrick L. Ryan*

Table of Contents

	Exhibit Number	Description
+	10.11	Employment Contract between the Bank and John P. Samborski*
(F)	10.12	Employment Agreement among Registrant, the Bank, and F. Kevin Tylus*
(F)	10.13	Employment Agreement among Registrant, the Bank, and Stephen R. Walker*
+	10.14	Second Amended and Restated Supplemental Executive Retirement Plan*
(A)	10.15	1988 Stock Option Plan*
(H)	10.16	Directors' Deferred Fee Plan*
(I)	10.17	1997 Stock Option Plan*
(J)	10.18	Yardville National Bank Employee Stock Ownership Plan, as amended*
(B)	10.19	Yardville National Bancorp 2003 Stock Option Plan for Non-Employee Directors*
(F)	10.20	Yardville National Bancorp 2003 Stock Option Plan for Non-Employee Directors–Form of Stock Option Agreement*
+	10.21	Lease agreement between Crestwood Construction and the Bank dated May 25, 1998
(K)	10.22	Real property lease between the Bank and BYN, LLC for our branch located at 1041 Route 206, Bordentown, New Jersey
(K)	10.23	Real property lease between the Bank and FYNB, LLC for our branch located in Raritan, New Jersey
(K)	10.24	Real property lease between the Bank and Union Properties, LLC for our branch located at 1575 Brunswick Avenue, Lawrence, New Jersey
(K)	10.25	Real property lease between the Bank and The Lalor Urban Renewal Limited Partnership for our branch located in the Lalor Plaza in Trenton, New Jersey
(L)	10.26	Contract of Sale dated February 24, 2003, between the Bank and Christopher S. Vernon
(G)	10.27	Lease agreement between the Registrant and Christopher S. Vernon, Eileen Vernon and Mark Corcoran
(E)	10.28	Real property Sublease Agreement between the Bank and Serenity Point LLC successor in interest to Samuel Marrazzo and Margaret Marrazzo for our branch located at 1400 Parkway Avenue, Ewing, New Jersey
+	10.29	Yardville National Bank' s Change in Control Severance Compensation Plan*
+	10.30	Consulting Agreement between Registrant and Lawrence Seidman

Table of Contents

	Exhibit Number	Description
+	10.31	Real property lease between the Bank and Lalor Storage LLC for our maintenance center
(H)	14	Code of Ethics
+	21	List of Subsidiaries of the Registrant
+	23	Consent of KPMG, LLP
	31.1	Certification of Chief Executive Officer Pursuant to Exchange Act Rule 13a-14(a) or 15d-14(a) as adopted by Section 302 of the Sarbanes-Oxley Act of 2002.
	31.2	Certification of Vice President and Treasurer Pursuant to Exchange Act Rule 13a-14(a) or 15d-14(a) as adopted by Section 302 of the Sarbanes-Oxley Act of 2002.
+	32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. 1350, as adopted by Section 906 of the Sarbanes-Oxley Act of 2002.
+	32.2	Certification of Vice President and Treasurer Pursuant to 18 U.S.C. 1350, as adopted by Section 906 of the Sarbanes-Oxley Act of 2002.
+	Previously filed.	_____
(A)		Incorporated by reference to the Registrant' s Annual Report on Form 10-K for the fiscal year ended December 31, 2002, as amended by Form 10-K/A filed with the SEC on May 2, 2003
(B)		Incorporated by reference to the Company' s Definitive Proxy Statement on Schedule 14A filed on April 30, 2003
(C)		Incorporated by reference to the Registrant' s Registration Statement on Form SB-2 (Registration No. 33-78050)
(D)		Incorporated by reference to the Registrant' s Registration Statement on Form S-2 (Registration Nos. 333-35061 and 333-35061-01)
(E)		Incorporated by reference to the Registrant' s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2004
(F)		Incorporated by reference to the Registrant' s Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2004, as amended by Form 10-Q/A filed with the SEC on December 13, 2004
(G)		Incorporated by reference to the Registrant' s Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2003
(H)		Incorporated by reference to the Registrant' s Annual Report on Form 10-K for the fiscal year ended December 31, 2003

Table of Contents

- (I) Incorporated by reference to the Registrant' s Registration Statement on Form S-8 (Registration No. 333-28193)
- (J) Incorporated by reference to the Registrant' s Registration Statement on Form S-8 (Registration No. 333-71741)
- (K) Incorporated by reference to the Registrant' s Registration Statement on Form S-3 (Registration No. 333-99269)
- (L) Incorporated by reference to the Registrant' s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2003

*Management contract or compensatory plan or arrangement required to be filed as an exhibit to Form 10-K.

CERTIFICATION

I, Patrick M. Ryan, President and Chief Executive Officer, certify that:

1. I have reviewed this Annual Report on Form 10-K of the Yardville National Bancorp;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, or other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. designed internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 2, 2005

By: Patrick M. Ryan
 Name: Patrick M. Ryan
 Title: President and Chief Executive Officer

CERTIFICATION

I, Stephen F. Carman, Vice President and Treasurer, certify that:

1. I have reviewed this Annual Report on Form 10-K of the Yardville National Bancorp;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, or other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. designed internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 2, 2005

By: Stephen F. Carman
 Name: Stephen F. Carman
 Title: Vice President and Treasurer