

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**  
SEC Accession No. **0000950144-99-011058**

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FILER

**FNB FINANCIAL SERVICES CORP**

CIK: **742679** | IRS No.: **561382275** | State of Incorpor.: **NC** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-13086** | Film No.: **99708985**  
SIC: **6021** National commercial banks

Mailing Address  
*FNB FINANCIAL SERVICES  
CORP  
202 SOUTH MAIN ST  
REIDSVILE NC 27320*

Business Address  
*202 SOUTH MAIN ST  
REIDSVILLE NC 27320  
3363423346*

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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): August 31, 1999

FNB FINANCIAL SERVICES CORPORATION  
(Exact name of registrant as specified in its charter)

NORTH CAROLINA (State or other jurisdiction of incorporation)	340-13086 (Commission File No.)	56-1382275 (I.R.S. Employer Identification Number)
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202 SOUTH MAIN STREET, REIDSVILLE, NORTH CAROLINA 27320  
(Address of principal executive offices)

(336) 342-3346  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

## ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

On August 31, 1999, FNB Financial Services Corporation (the "Registrant") acquired Black Diamond Savings Bank, F.S.B. ("Black Diamond") in a transaction structured as a merger. The Registrant issued 1,113,397 shares of its Common Stock to the former Black Diamond shareholders in a transaction accounted for as a pooling of interests. Black Diamond's shareholders received 1.3333 shares of the Registrant's Common Stock for each share of Black Diamond Common Stock they owned. Additional information regarding this transaction is provided in the Registrant's Registration Statement on Form S-4 (File No. 333-82873) filed with the Securities and Exchange Commission on July 14, 1999 (the "Registration Statement").

## ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

## (a) Financial Statements of Business Acquired.

The Statements of Financial Condition of Black Diamond as of December 31, 1998 and 1997, the Statements of Income and Comprehensive Income for the years ended December 31, 1998 and 1997 of Black Diamond, the Statements of Stockholders' Equity for the years ended December 31, 1998 and 1997 of Black Diamond, the Statements of Cash Flows for the years ended December 31, 1998 and 1997 of Black Diamond, and the Notes to Financial Statements thereto, were previously filed, within the meaning of Rule 12b-2 promulgated under the Securities and Exchange Act of 1934, as amended, in the Registrant's Registration Statement. Financial statements as of June 30, 1999 and the six months then ended will be provided within 75 days from the date of this report.

## (b) Pro Forma Financial Information.

The pro forma combined condensed balance sheets of the Registrant and Black Diamond as of June 30, 1999 and the unaudited pro forma combined condensed statements of income for the periods ended June 30, 1999 and 1998 will be provided by amendment within 75 days from the date of this report.

## (c) Exhibits.

Exhibit Number	Description of Exhibit
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2.01(1)	Agreement and Plan of Reorganization and Merger, dated May 28, 1999, by and among the Registrant, FNB Acquisition Sub, F.S.B., and Black Diamond
99.01	Press Release, dated September 1, 1999
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(1) Appendix A to the Registration Statement and incorporated herein by reference.

3

SIGNATURE

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

FNB FINANCIAL SERVICES CORPORATION

By: /s/ Robert F. Albright

Dated: September 10, 1999

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Robert F. Albright  
Executive Vice President and Chief  
Financial Officer

4

EXHIBIT INDEX

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(1) Appendix A to the Registration Statement and incorporated herein by reference.

## EXHIBIT 99.01

## Press Release

## COMPANY PRESS RELEASE

## FNB FINANCIAL SERVICES CORPORATION COMPLETES ACQUISITION OF BLACK DIAMOND SAVINGS BANK, F.S.B.

REIDSVILLE, N.C.--(BUSINESS WIRE)--Sept. 1, 1999--FNB Financial Services Corporation (NASDAQ/NMS: FNBF - news) completed late yesterday its acquisition of Norton, Virginia-based Black Diamond Savings Bank, F.S.B.

The acquisition represents FNB's initial expansion of its operations into Virginia.

In connection with the acquisition, accounted for as a pooling of interests, FNB has issued approximately 1,113,397 shares of its common stock to the former Black Diamond shareholders, and FNB has assumed options to purchase approximately 121,848 shares of FNB common stock by former Black Diamond option holders. With the completion of the transaction, FNB will have outstanding approximately 4,460,902 shares of common stock. Black Diamond shareholders will receive instructions from the exchange agent in the near future for the exchange of share certificates.

Black Diamond shareholders will receive 1.3333 shares of FNB common stock for each share of Black Diamond common stock they own. The deal is valued at \$19.33 per Black Diamond common share, based on FNB's closing price of \$14.50 on August 31.

In connection with the acquisition, current Black Diamond directors Don M. Green and Gary G. Blosser will be appointed to the FNB board of directors.

Black Diamond, with approximately \$135 million in assets at June 30, 1999, operates four banking offices in Virginia. Its market area includes Harrisonburg (Rockingham County), Norton (Wise County), Pennington Gap (Lee County), and Richlands (Tazewell County).

FNB is a North Carolina bank holding company with consolidated assets of approximately \$425 million at June 30, 1999. FNB, through its subsidiary, FNB Southeast, currently operates nine banking offices concentrated in the Piedmont/Triad region of the state and in Wilmington. The Bank is community oriented, characterized by local affiliations and personalized services, while

at the same time providing its customers with the financial sophistication and breadth of products usually associated with much larger regional banks.

Contact:

FNB Financial Services Corporation, Reidsville  
Ernest J. Sewell, 336/342-3346