

[Return to Mergers & Acquisitions](#)**Deal Overview**

Buyer:	First Financial Bancorp.	Agreement Date:	3/26/1990
Actual Acquirer:	First Financial Bancorp.	Announcement Date:	3/26/1990
Target:	Fayette Federal Savings Bank	Announced Deal Value (\$	6.40
Deal Type:	Bank & Thrift Company	M):	
		Status:	Completed
		Completion Date:	1/1/1991
		Announced Deal Value Per	25.23
		Share (\$)	

Consideration Breakout

Common Stock (\$M)	5.5
Common Stock Issued	232,648

Deal Pricing Ratios

	Announcement	Completion
Price / Book (%)	129.4	104.6
Price / Tangible Book (%)	129.4	104.6
Price / Earnings (x)	10.9	9.8
Price / Deposits (%)	10.06	8.60
Price / Assets (%)	9.30	7.94
Tangible Book Premium/ Deposits (%)	2.13	0.40

Deal Terms**Description of Consideration**

Fayette shareholders received 0.901071 shares of First Financial common for each share held. The deal was amended on October 15, 1990 from a stock swap valued at \$29.91 per share.

Accounting Method	Pooling of Interests
In-State Transaction?	No
Merger of Equals?	No
Geographic Expansion?	NA
Goodwill Generated (\$ 000)	0
Estimated Cost Savings (%)	NA
Estimated Cost Savings (\$ 000)	NA
Est. Restructuring Charges (\$ 000)	NA
Maximum Termination Fee (\$ 000)	NA
Minimum Termination Fee (\$ 000)	NA
Exchange Ratio (Common For Common)	0.901100
Exchange Ratio (Common For Preferred)	NA
Exchange Ratio (Preferred For Common)	NA
Exchange Ratio (Preferred For Preferred)	NA
Lockup Agreement	NA
Strike Price (\$)	NA
% of Shares Outstanding	NA

Shares Under Option	NA
Core Deposit Intangibles (\$ 000)	0

Deal Advisers

Financial Advisers

Party Advised	Adviser Hired?	Firm Name
Buyer	No	NA
Seller	Yes	NatCity Investments Inc.

Legal Counsel

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Parrish Fryman Marcum
Seller	Yes	Faegre Drinker Biddle & Reath