

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

Buyer:	First Financial Bancorp.	Agreement Date:	6/3/1992
Actual Acquirer:	First Financial Bancorp.	Announcement Date:	6/3/1992
Target:	Jennings Union Bankcorp	Announced Deal Value (\$	11.40
Deal Type:	Bank & Thrift Company	M):	
		Status:	Completed
		Completion Date:	1/4/1993
		Announced Deal Value Per	141.49
		Share (\$)	

Consideration Breakout

Common Stock (\$M)	11.4
Common Stock Issued	293,133

Deal Pricing Ratios

	Announcement	Completion
Price / Book (%)	165.0	165.0
Price / Tangible Book (%)	165.0	165.0
Price / Earnings (x)	10.3	9.0
Price / Deposits (%)	17.02	17.29
Price / Assets (%)	15.38	15.51
Tangible Book Premium/ Deposits (%)	8.11	7.61

Deal Terms**Description of Consideration**

Jennings Union shareholders received FFBC common in the amount of 1.65x 6/30/92 book value. The number of shares to be issued was collared at 242,400 and 323,200. Seller's financials are for Union Bank & Trust Co.

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)	3.627900
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	ProBank Austin

Legal Counsel

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Parrish Fryman Marcum
Seller	Yes	McConnell & Finnerty