

BANCFIRST CORP /OK/  
Form 8-K  
February 25, 2011

**UNITED STATES**  
**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) February 25, 2011

**BANCFIRST CORPORATION**

(Exact name of registrant as specified in its charter)

Oklahoma  
(State or other jurisdiction

of incorporation)

0-14384  
(Commission

File Number)

73-1221379  
(I.R.S. Employer

Identification No.)

Edgar Filing: BANCFIRST CORP /OK/ - Form 8-K

**101 N Broadway, Oklahoma City, OK**

**(Address of principal executive offices)**

**Registrant's telephone number, including area code (405) 270-1086**

**73102**

**(Zip Code)**

**(Former name or former address, if changed since last report.)**

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))

**Item 7.01. Regulation FD Disclosure.**

The following unaudited financial information is being provided as of the filing date of this Report, pursuant to Item 7.01 of Form 8-K,

Regulation FD Disclosure. Pursuant to general instruction B.2 to Form 8-K, the information furnished pursuant to Item 7.01 shall not be deemed to be filed for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section.

**BANCFIRST CORPORATION****CONSOLIDATED BALANCE SHEET****(Unaudited)****(Dollars in thousands, except per share data)**

	<b>December 31,</b>	
	<b>2010</b>	<b>2009</b>
<b>ASSETS</b>		
Cash and due from banks	\$ 93,059	\$ 106,856
Interest-bearing deposits with banks	1,111,020	929,654
Federal funds sold	41,207	5,000
Securities (market value: \$746,972 and \$418,112, respectively)	746,343	417,172
Loans:		
Total loans (net of unearned interest)	2,811,964	2,738,654
Allowance for loan losses	(35,745)	(36,383)
Loans, net	2,776,219	2,702,271
Premises and equipment, net	97,796	91,794
Other real estate owned, net	22,956	9,505
Intangible assets, net	11,610	7,144
Goodwill	44,548	34,684
Accrued interest receivable	21,914	21,670
Other assets	93,577	90,365
Total assets	\$ 5,060,249	\$ 4,416,115
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
Deposits:		
Noninterest-bearing	\$ 1,318,431	\$ 1,157,688
Interest-bearing	3,185,323	2,771,328
Total deposits	4,503,754	3,929,016
Short-term borrowings	7,250	100
Accrued interest payable	3,235	3,886
Long-term borrowings	34,265	
Other liabilities	24,285	25,559
Junior subordinated debentures	28,866	26,804
Total liabilities	4,601,655	3,985,365
Stockholders equity:		
Senior preferred stock, \$1.00 par; 10,000,000 shares authorized; none issued		
Cumulative preferred stock, \$5.00 par; 900,000 shares authorized; none issued		
Common stock, \$1.00 par; 20,000,000 shares authorized; shares issued and outstanding: 15,368,717 and 15,308,741, respectively	15,369	15,309
Capital surplus	73,040	69,725
Retained earnings	361,680	334,693

Edgar Filing: BANCFIRST CORP /OK/ - Form 8-K

Accumulated other comprehensive income, net of income tax of \$(5,611) and \$(5,915), respectively	8,505	11,023
Total stockholders' equity	458,594	430,750
Total liabilities and stockholders' equity	\$ 5,060,249	\$ 4,416,115

The accompanying notes are an integral part of these consolidated financial statements.

**BANCFIRST CORPORATION**  
**CONSOLIDATED STATEMENT OF INCOME**

(Unaudited)

(Dollars in thousands, except per share data)

	Three Months Ended December 31,		Year Ended December 31,	
	2010	2009	2010	2009
<b>INTEREST INCOME</b>				
Loans, including fees	\$ 39,846	\$ 38,297	\$ 154,822	\$ 152,731
Securities:				
Taxable	3,211	3,079	12,378	13,436
Tax-exempt	348	330	1,243	1,398
Federal funds sold	11		12	1
Interest-bearing deposits with banks	718	642	2,462	2,240
Total interest income	44,134	42,348	170,917	169,806
<b>INTEREST EXPENSE</b>				
Deposits	6,378	7,786	26,081	36,508
Short-term borrowings	4		6	11
Long-term borrowings	61		61	
Junior subordinated debentures	519	492	1,993	1,966
Total interest expense	6,962	8,278	28,141	38,485
Net interest income	37,172	34,070	142,776	131,321
Provision for loan losses	718	1,175	2,954	10,389
Net interest income after provision for loan losses	36,454	32,895	139,822	120,932
<b>NONINTEREST INCOME</b>				
Trust revenue	1,569	1,472	6,288	5,826
Service charges on deposits	10,343	9,809	39,343	37,096
Securities transactions	5	14	324	336
Income from sales of loans	1,629	622	2,942	2,779
Insurance commissions	2,003	1,556	8,543	6,979
Cash management	1,667	1,611	6,536	8,476
(Loss)/gain on sale of other assets	(2)	62	379	213
Other	1,573	1,014	5,564	5,159
Total noninterest income	18,787	16,160	69,919	66,864
<b>NONINTEREST EXPENSE</b>				
Salaries and employee benefits	22,009	19,068	82,359	79,019
Occupancy and fixed assets expense, net	2,483	2,135	9,050	8,346
Depreciation	1,898	1,965	7,424	7,520
Amortization of intangibles assets	330	251	1,107	920
Data processing services	1,152	927	4,352	3,636
Net expense (income) from other real estate owned	572	(7)	948	366
Marketing and business promotions	1,800	1,685	5,887	5,529
Deposit insurance	1,349	1,471	5,722	7,833

Edgar Filing: BANCFIRST CORP /OK/ - Form 8-K

Other	7,707	6,394	27,246	25,948
Total noninterest expense	39,300	33,889	144,095	139,117
Income before taxes	15,941	15,166	65,646	48,679
Income tax expense	5,764	5,332	23,337	16,070
Net income	10,177	9,834	42,309	32,609
Other comprehensive income, net of tax:				
Unrealized losses on securities	(2,265)	(1,700)	(2,729)	(3,872)
Reclassification adjustment for gains included in net income	3	9	211	218
Comprehensive income	\$ 7,915	\$ 8,143	\$ 39,791	\$ 28,955
NET INCOME PER COMMON SHARE				
Basic	\$ 0.66	\$ 0.64	\$ 2.76	\$ 2.13
Diluted	\$ 0.65	\$ 0.63	\$	