MID PENN BANCORP INC
Form 10-Q
May 08, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2007

Commission file number 001-13677

Mid Penn Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Pennsylvania	25-1666413
(State or other jurisdiction of Incorporation or Organization)	(IRS Employer ID No)
349 Union Street, Millersburg, PA	17061
(Address of principal executive offices)	(Zip Code)

(717) 692-2133
(Registrant's telephone number, including area code)

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.

[X] Yes   [   ] No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act)

[ ] Large accelerated   [X] Accelerated   [   ] Non-accelerated

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

[   ] Yes   [X] No

Indicate the number of shares outstanding of each of the classes of common stock, as of the latest practical date.

3,331,826 shares of Common Stock, $1.00 par value per share, were outstanding as of May 5, 2007.

PART I
MID PENN BANCORP, INC.

ITEM 1: FINANCIAL STATEMENTS

MID PENN BANCORP, INC.
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands)

	MAR. 31 2007 (Unaudited)	DEC. 31 2006 (Audited)
ASSETS:		
Cash and due from banks	$ 6,759	$ 9,498
Interest-bearing balances	47,243	46,921
Available-for-sale securities	55,296	57,261
Federal funds sold	3,750	0
Loans	359,087	358,573
Less,		
Allowance for loan and lease losses	4,178	4,187
Net loans	354,909	354,386
Bank premises and equip't, net	9,943	9,562
Foreclosed assets held for sale	93	146
Accrued interest receivable	2,705	2,822
Goodwill	1,016	1,016
Core deposit intangible, net	412	428
Cash surrender value of life insurance	7,223	7,154
Deferred income taxes	1,631	1,610
Other assets	1,526	890
Total Assets	492,506	491,694
LIABILITIES & STOCKHOLDERS' EQUITY:		
Deposits:		
Non-interest Bearing Demand	45,977	44,097
Interest Bearing Demand	33,367	32,978
Money Market	65,233	59,640
Savings	25,792	25,397
Time	209,781	202,114
Total deposits	380,150	364,226
Short-term borrowings	8,173	24,275
Accrued interest payable	2,468	1,912

Other liabilities	3,051	2,483
Long-term debt	59,681	59,713
Total Liabilities	453,523	452,609
STOCKHOLDERS' EQUITY:		
Common stock, par value $1 per share; authorized 10,000,000 shares; issued 3,367,119 shares at March 31, 2007 and December 31, 2006	3,367	3,367
Additional paid-in capital	27,452	27,452
Retained earnings	8,999	8,583
Accumulated other comprehensive inc (loss)	98	317
Treasury Stock, at cost (35,293 and 23,038 shares at Mar. 31, 2007 and Dec. 31, 2006)	-933	-634
Total Stockholders' Equity	38,983	39,085
Total Liabilities & Equity	492,506	491,694

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

2

MID PENN BANCORP, INC.
CONSOLIDATED STATEMENT OF INCOME
(Unaudited; Dollars in thousands)

	FOR THE QUARTER ENDED MARCH 31,	
	2007	2006
INTEREST INCOME:		
Interest & fees on loans	$ 6,414	$ 5,462
Int.-bearing balances	626	537
Treas. & Agency securities	260	236
Municipal securities	329	295
Other securities	52	50
Fed funds sold and repos	24	0
Total Int. Income	7,705	6,580
INTEREST EXPENSE:		
Deposits	2,799	1,922
Short-term borrowings	199	145
Long-term borrowings	729	740
Total Int. Expense	3,727	2,807
Net Int. Income	3,978	3,773

PROVISION FOR LOAN AND LEASE LOSSES	75	135
Net Int. Inc. after Prov. for Loan & Lease Losses	3,903	3,638
NON-INTEREST INCOME:		
Trust dept	81	65
Service chgs. on deposits	366	329
Investment securities Gains(losses), net	0	0
Income on life insurance	70	56
Mortgage banking income	35	30
Income from sale of other real estate	0	152
Other	285	193
Total Non-Interest Income	837	825
NON-INTEREST EXPENSE:		
Salaries and benefits	1,723	1,584
Occupancy, net	216	159
Equipment	265	207
PA Bank Shares tax	82	70
ATM/Debit card expenses	44	34
Professional fees	112	115
Director fees and benefits	80	53
Computer software licenses and maintenance	99	49
Stationery and supplies	62	52
Early withdrawal penalty on int. bearing balances	0	92
Other	608	499
Tot. Non-int. Exp.	3,291	2,914
Income before income tax provision	1,449	1,549
INCOME TAX PROVISION	365	394
NET INCOME	$ 1,084	$ 1,155
NET INCOME PER SHARE	$ 0.32	$ 0.34
DIVIDENDS PER SHARE	$ 0.20	$ 0.20
Weighted Average No. of Shares Outstanding	3,341,639	3,348,063

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

MID PENN BANCORP, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited; Dollars in thousands)

	FOR THE QUARTER ENDED MARCH 31, 2007	2006
Operating Activities:		
Net Income	$ 1,084	$ 1,155
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan & lease losses	75	135
Depreciation	185	160
Incr. in cash-surr. value of life insurance	-69	-56
Investment securities gains, net	0	0
Amortization	33	9
(Gain) loss on sale/disposal of bank premises and equipment	0	-9
Loss (gain) on the sale of foreclosed assets	9	-152
Deferred income taxes	93	-30
Change in accrued interest receivable	117	60
Change in other assets	-653	-324
Change in accrued interest payable	556	142
Change in other liabilities	257	35
Net cash provided by operating activities	1,687	1,125
Investing Activities:		
Net (incr)decr in int-bearing balances	-322	6,369
Net increase in federal funds sold	-3,750	0
Proceeds from sale of securities	0	9
Proceeds from the maturity of secs.	1,948	654
Purchases of investment securities	-5	-3,686
Net increase in loans	-678	-5,815
Purchases of bank premises & equip't	-566	-193
Proceeds from sale of foreclosed assets	124	152
Net cash used in investing activities	-3,249	-2,510
Financing Activities:		
Net incr. in demand and savings	8,257	62
Net incr.(decr.) in time deposits	7,667	-2,518
Net (decr.)incr. in short-term borrowings	-16,102	118
Long-term debt repayments	-32	-5,031
Long-term borrowings	0	10,000
Cash dividend paid	-668	-644
Purchase of treasury stock	-299	0
Net cash (used in) provided by financing activities	-1,177	1,987
Net (decr.)incr. in cash & due from banks	-2,739	602
Cash & due from banks, beg of period	9,498	6,350
Cash & due from banks, end of period	6,759	6,952

Supplemental Disclosures of Cash Flow Information:		
Interest paid	3,171	2,665
Income taxes paid	0	0
Supplemental Noncash Disclosures:		
Loan charge-offs	84	87
Transfers to foreclosed assets held for sale	0	184

4

MID PENN BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. The consolidated interim financial statements, with the exception of the consolidated balance sheet dated December 31, 2006, are unaudited and have been prepared according to the rules and regulations of the Securities and Exchange Commission with respect to Form 10-Q. The financial information reflects all adjustments (consisting only of normal recurring adjustments), which are, in our opinion, necessary for a fair statement of results for the periods covered. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted according to these rules and regulations. We believe, however, that the disclosures are adequate so that the information is not misleading. You should read these interim financial statements along with the financial statements including the notes included in the Corporation's most recent Form 10-K.

2. Interim statements are subject to possible adjustments in connection with the annual audit of the Corporation's accounts for the full fiscal year. In our opinion, all necessary adjustments have been included so that the interim financial statements are not misleading.

3. The results of operations for the interim periods presented are not necessarily an indicator of the results expected for the full year.

4. Management considers the allowance for loan and lease losses to be adequate at this time.

5. Short-term borrowings as of March 31, 2007, and December 31, 2006, consisted of:

(Dollars in thousands)

	3/31/07	12/31/06
Repurchase agreements	$ 7,830	$ 9,175
Treasury, tax and loan note	343	600
Federal funds purchased	0	14,500
	$ 8,173	$24,275

Federal funds purchased represent overnight funds. Securities sold under repurchase agreements generally mature between one day and one year. Treasury, tax and loan notes are open-ended interest bearing notes payable to the U.S. Treasury upon call. All tax deposits accepted by the Bank are placed in the Treasury note option account.

6. During the first quarter, Mid Penn Bank ("MPB") did not enter into any

long-term borrowings.

7. MPB has an unfunded noncontributory defined benefit retirement plan for directors. The plan provides defined benefits based on years of service. MPB also has other postretirement benefit plans covering full-time employees. These health care and life insurance plans are noncontributory. MPB uses a December 31 measurement date for its plans.

5

MID PENN BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The components of net periodic benefit costs from these benefit plans are as follows:

Three months ended March 31:
(Dollars in thousands)

	PENSION BENEFITS OTHER BENEFITS			
	2007	2006	2007	2006
Service cost	$ 10	$ 10	$ 6	$ 5
Interest cost	8	7	15	9
Expected return on plan assets	0	0	0	0
Amortization of transition obligation	4	4	0	0
Amortization of prior service cost	0	0	7	0
Amortization of net (gain) loss	-2	-1	0	0
Net periodic benefit cost	$ 20	$ 20	$ 28	$ 14

8. Earnings per share is computed by dividing net income by the weighted average number of common shares outstanding during each of the periods presented, giving retroactive
effect to stock dividends. The basic and diluted earnings per share are the same since there are no dilutive shares of securities outstanding.

9. The purpose of reporting comprehensive income (loss) is to report a measure of all changes in the Corporation's equity resulting from economic events other than transactions with stockholders in their capacity as stockholders. For the Corporation, "comprehensive income(loss)" includes traditional income statement amounts as well as unrealized gains and losses on certain investments in debt and equity securities (i.e. available for sale securities). Because unrealized gains and losses are part of comprehensive income (loss), comprehensive income (loss) may vary substantially between reporting periods due to fluctuations in the market prices of securities held. Other comprehensive income also includes a pension component in accordance with Financial Accounting Standards Board No. 158.

	ENDED MARCH 31:	
	2007	2006
Net Income	$ 1,084	$ 1,155

Other comprehensive income(loss):		
Unrealized holding gains (losses) on securities arising during the period	-21	-88
Less: reclassification adjs for losses(gains) included in net income	0	0
Net unrealized losses	-21	-88
Other comprehensive income related to SFAS 158	-311	0
Income tax (provision) benefit related to other comp.income (loss)	113	30
Other comprehensive inc(loss)	-219	-58
Comprehensive Income	865	1,097

10. Subsequent Event: The Board of Directors of the Corporation declared a 5 percent stock dividend and a quarterly cash dividend of 20 cents per share. Both are payable Monday, May 28, 2007, to shareholders of record Wednesday, May 9, 2007. The stock dividend will be processed first thereby immediately rewarding shareholders with the cash dividend being paid on the newly acquired shares from the stock dividend.

MID PENN BANCORP, INC.
MILLERSBURG, PENNSYLVANIA

ITEM 2: MANAGEMENT'S DISCUSSION OF CONSOLIDATED FINANCIAL CONDITION

Management's Discussion of Consolidated Financial Condition
as of March 31, 2007, compared to year-end 2006 and the Results of Operations for the first quarter of 2007 compared to the same period in 2006.

CONSOLIDATED FINANCIAL CONDITION

Total assets as of March 31, 2007, were $492,506,000 compared to $491,694,000 as of December 31, 2006.

Asset growth was hindered during the first quarter of 2007 by weakened loan demand coupled with a highly competitive lending environment. In addition, MPB experienced the payoff of two large commercial loans during the quarter. Consequently, assets remained fairly flat at March 31, 2007 compared with December 31, 2006.

Total deposits balances were boosted by net growth in money market deposit accounts of approximately $5.6 million as well as the execution of a $10 million brokered certificate of deposit issue. These increases in deposit balances were used to pay down short-term (federal fund) borrowings.

As of March 31, 2007, the Bank's capital ratios are well in excess of the minimum and well-capitalized guidelines, and the Corporation's capital ratios are in excess of the Bank's
capital ratios. In September of 2005, Mid Penn Bancorp's Board of Directors approved a Stock Repurchase Program under which the Corporation could buy back up to 250,000 shares of Mid Penn Bancorp common stock. To date, 16,237 shares have been repurchased at an average price of $24.43 per share. During the first

quarter of 2007, 12,255 shares were repurchased at an average price of $24.37.

The Bank has entered into an agreement to purchase a future branch facility, formerly operated as a banking office, located at 21st and Market St. in Camp Hill, Cumberland County, PA. A fall opening is anticipated, subject to regulatory approval.

RESULTS OF OPERATIONS

Net income for the first quarter of 2007 was $1,084,000, compared with $1,155,000 earned in the same quarter of 2006, a decrease of 6.5%. The relatively limited growth in earning assets during the first quarter, combined with a very flat yield curve, as well as increased occupancy and personnel expenses, led to lower earnings for the quarter as the Corporation was unable to leverage the increases in expenses. Net income per share for the first quarter of 2007 and 2006 was $.32 and $.34, respectively. Net income as a percentage of stockholders' equity, also known as return on equity, (ROE), was 11.1% on an annualized basis for the first quarter of 2007 as compared to 12.5% for the same period in 2006.

Net interest income increased due to a larger base of earning assets as compared to the first quarter of 2006. Net interest income of $3,978,000 for the quarter ended March 31, 2007, increased by 5.4% compared to the $3,773,000 earned in the same quarter of 2006. The increase in net interest income is being restricted by the flat yield curve and the competition on interest-yielding assets.

During the first quarter of 2007, MPB analyzed interest rate risk using the Profitstar Asset-Liability Management Model. Using the computerized model, Management reviews interest rate risk on a periodic basis. This analysis includes an earnings scenario whereby interest rates are increased by 200 basis points (2 percentage points) and another whereby they are decreased by 200 basis points. At March 31, 2007, these scenarios were within the policy limits of +/- 15% in net interest income for the next twelve months; however, actual results could vary significantly from the calculations prepared by management.

Based on Management's analysis of the loan portfolio, the Bank recorded a $75,000 provision for possible loan and lease losses during the first quarter of 2007, compared to a provision of $135,000 made during the first quarter of 2006. The provision was lower in 2007 due to slower growth in the loan portfolio compared with the same quarter of 2006. On a quarterly basis, senior management reviews potentially unsound loans taking into consideration judgments regarding risk of loss, economic conditions, trends and other factors in determining a reasonable allowance for the period. A portion of the allowance for loan and lease losses is based on applying historical loss ratios to the existing loan portfolio.

Non-interest income amounted to $837,000 for the first quarter of 2007 compared to $825,000 earned during the same quarter of 2006. A significant contribution to non-interest income continues to be insufficient fund (NSF) fee income. NSF fee income contributed approximately $298,000 during the first quarter of 2007 and $266,000 during the first quarter of 2006.

Non-interest expense amounted to $3,291,000 for the first quarter of 2007 compared to $2,914,000 incurred during the same quarter of 2006. The largest increase in non- interest expense during the first quarter of 2007 as compared to the same period in 2006, was the $139,000 increase in salary and benefits expense, which is largely attributable to the addition of fifteen full-time equivalent personnel during the last year including those at our two newest offices in Middletown and Steelton, which were acquired in December of 2006. Expenses related to property, plant and equipment, including network expenses, increased by approximately $165,000 compared to the first quarter of 2006. This increase reflects higher depreciation, tax and utility costs as well as the addition of the two new offices mentioned previously and the relocation of our Lykens Valley Office to a newly constructed building at a site adjoining a new Walmart Superstore in Elizabethville, PA.

LIQUIDITY

MPB's objective is to maintain adequate liquidity while minimizing interest rate risk. Adequate liquidity provides resources for credit needs of borrowers, for depositor withdrawals, and for funding corporate operations. Sources of liquidity include interest-bearing balances, maturing investment securities, borrowings, payments received on loans, and increases in deposit liabilities.

Funds generated from operations were a major source of funds during the quarter. Another significant source of funds came from the net increase in deposits during the first quarter, which generated over $15.9 million in funds, including the $10M five-year, brokered CD issue at a rate of 5.15%. These funds were used to pay down overnight, federal fund borrowings by approximately $16 million.

CREDIT RISK AND ALLOWANCE FOR LOAN AND LEASE LOSSES

Total non-performing assets were $3,906,000, representing 0.79% of total assets at March 31, 2007, compared to $2,434,000, or 0.50% of total assets, at December 31, 2006. Most non-performing assets are supported by collateral value that appears to be adequate at March 31, 2007.

The allowance for loan losses at March 31, 2007, was $4,178,000 or 1.16% of loans, net of unearned interest, as compared to $4,187,000 or 1.17% of loans, net of unearned interest, at December 31, 2006.

Based upon the ongoing analysis of MPB's loan portfolio by the loan review department, the latest quarterly analysis of potentially unsound loans and non-performing assets,
Management considers the Allowance for Loan and Lease Losses to be adequate to absorb any reasonaby foreseeable loan and lease losses.

8

NEW ACCOUNTING PRONOUNCEMENT

In February 2007, The Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 159, "The Fair Value Option for Financial Assets and Liabilities," including an amendment of FASB Statement No. 115 ("SFAS 159"). SFAS 159 permits entities to choose to measure many financial instruments and certain other items at fair value that are not currently required to be measured at fair value. It also establishes presentation and disclosure requirements designed to facilitate comparisons between entities that choose different measurement attributes for similar types of assets and liabilities. SFAS 159 is effective as of the beginning of an entity's first fiscal year that begins after November 15, 2007. The Corporation is currently evaluating the impact of the adoption of this pronouncement on its consolidated financial statements.

	MAR. 31,	DEC. 31,

	2007	2006
Non-Performing Assets:		
Non-accrual loans	1,861	1,293
Past due 90 days or more	1,952	995
Restructured loans	0	0
Total non-performing loans	3,813	2,288
Other real estate	93	146
Total	3,906	2,434
Percentage of total loans outstanding	1.09%	0.68%
Percentage of total assets	0.79%	0.50%
Analysis of the Allowance for Loan Losses:		
Balance beginning of period	4,187	3,704
Loans charged off:		
Commercial real estate, construction and land development	0	17
Commercial, industrial and agricultural	0	158
Real estate - residential mortgage	0	0
Consumer	30	134
Leases	84	0
Total loans charged off	114	309
Recoveries of loans previously charged off:		
Commercial real estate, construction and land development	0	0
Commercial, industrial and agricultural	0	3
Real estate - residential mortgage	0	0
Consumer	30	54
Total recoveries	30	57
Net (charge-offs) recoveries	-84	-252
Current period provision for loan losses	75	735
Balance end of period	4,178	4,187

ITEM 3: QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

In the normal course of conducting business activities, the Corporation is exposed to market risk, principally interest risk. Interest risk arises from market driven fluctuations in interest rates that affect cash flows, income, expense and values of financial instruments. The Asset/Liability Committee, using policies approved by the Board of Directors, is responsible for managing the rate sensitivity position.

No material changes in the market risk strategy occurred during the current period. No material changes have been noted in the Corporation's equity value at risk. A detailed discussion of market risk is provided in the Form 10-K for the year ended December 31, 2006.

ITEM 4: CONTROLS AND PROCEDURES:

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this report, the Corporation updated its evaluation, under the supervision and with the participation of the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the corporation's disclosure controls and procedures pursuant to the Securities Exchange Act of 1934 ("Exchange Act") Rule 13a-15e. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Corporation's disclosure controls and procedures are effective in timely alerting them to material information relating to the Corporation (including its consolidated subsidiaries) required to be included in our periodic SEC filings.

Changes in Internal Controls Over Financial Reporting

There was no change in the Corporation's internal controls or, to its knowledge, in other factors that have materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

MID PENN BANCORP, INC.

PART II - OTHER INFORMATION:

ITEM 1. LEGAL PROCEEDINGS

Management is not aware of any litigation that would have a material adverse effect on the consolidated financial position of the Corporation. There are no proceedings pending other than ordinary routine litigation incident to the business of the Corporation. In addition, management does not know of any material proceedings contemplated by governmental authorities against the Corporation or any of its properties.

ITEM 1A. RISK FACTORS

There are no material changes from the risk factors as previously disclosed in the Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

In September of 2005, Mid Penn Bancorp's Board of Directors approved a Stock Repurchase Program under which the Corporation could buy back up to 250,000 shares of Mid Penn Bancorp common stock. Through March 31, 2007, 16,237 shares have been repurchased at an average price of $24.43 per share. During the first quarter of 2007, 12,255 shares were repurchased at an average price of $24.37.

Issuer Purchases of Equity Securities During the Quarter:

PERIOD	TOTAL NUMBER OF SHARES PURCHASED	AVERAGE PRICE PAID PER SHARE	TOTAL NUMBER OF SHARES PURCHASED AS PART OF PLAN	MAXIMUM NUMBER OF SHARES THAT MAY YET BE PURCHASED UNDER PLAN
January-07	200	$25.59	4,182	245,818
February-07	2,122	$24.08	6,304	243,696
March-07	9,933	$24.41	16,237	233,763
Total	12,255	$24.37	16,237	233,763

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Nothing to Report

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Nothing to Report

ITEM 5. OTHER INFORMATION

The Bank has entered into an agreement to purchase a future branch facility, formerly operated as a banking office, located at 21st and Market St. in Camp Hill, Cumberland County, PA. A fall opening is anticipated, subject to regulatory approval.

11

ITEM 6. EXHIBITS

3(i) The Registrant's Articles of Incorporation. (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the SEC on March 29, 2002.)

3(ii) The Registrant's By-laws. (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the SEC on March 29, 2002.)

10.1 Mid Penn Bank's Profit Sharing Retirement Plan. (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the SEC on March 29, 2002.)

10.2 Mid Penn Bank's Employee Stock Ownership Plan. (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the SEC on March 29, 2002.)

10.3 The Registrant's Dividend Reinvestment Plan, as amended and restated. (Incorporated by reference to Registrant's Registration Statement on Form S-3, filed with the SEC on October 12, 2005.)

10.4 Salary Continuation Agreement between Mid Penn Bank and Alan W. Dakey. (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March

28, 2003.)

10.5 Split Dollar Agreement between Mid Penn Bank and Eugene F. Shaffer (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 14, 2005)

10.6 Death Benefit Plan and Agreement between Mid Penn Bank and the Trustee of the Eugene F. Shaffer Irrevocable Trust (Incorporated by reference to Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 14, 2005)

10.7 Purchase and Assumption Agreement by and between Mid Penn Bank and Omega Bank dated as of July 31, 2006.

11.1 Statement regarding the computation of Per Share Earnings (Included in body of 10-Q)

31.1 Rule 13a-14(a)/15d-14(a) Certification of the Chief Executive Officer.

31.2 Rule 13a-14(a)/15d-14(a) Certification of the Chief Financial Officer.

32.1 Chief Executive Officer's ss.1350 Certification.

32.2 Chief Financial Officer's ss.1350 Certification

SIGNATURE

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

Mid Penn Bancorp, Inc.
Registrant

/s/ Alan W. Dakey
By: Alan W. Dakey
President & CEO
Date: May 3, 2007

/s/ Kevin W. Laudenslager
By: Kevin W. Laudenslager
Treasurer
Date: May 3, 2007