

WESBANCO INC
Form DEF 14A
March 15, 2004

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(A) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant [X]
Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the
Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

..... WESBANCO, INC.
(Name of Registrant as Specified in Its Charter)

.....
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:
.....

2) Aggregate number of securities to which transaction applies:
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3) Per unit price or other underlying value of transaction computed pursuant to
Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated
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4) Proposed maximum aggregate value of transaction:
.....

5) Total fee paid:
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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2)
and identify the filing for which the offsetting fee was paid previously. Identify the
previous filing by registration statement number, or the Form or Schedule and the date
of its filing.

1) Amount Previously Paid:
.....

2) Form, Schedule or Registration Statement No.:

.....

3) Filing Party:

.....

4) Date Filed:

.....

[WesBanco LOGO]

March 19, 2004

Dear Shareholder:

You will find enclosed the 2003 Annual Report, Notice of Meeting, Proxy Statement and Proxy Card for the Annual Meeting of Shareholders of Wesbanco, Inc., which will be held on Wednesday, April 21, 2004, at the Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, beginning at 4:00 p.m.

Please review the enclosed material and complete, sign, date and return the Proxy Card regardless of whether you plan to attend the Annual Meeting, so that the matters coming before the meeting can be acted upon. Alternatively, if you hold shares of Wesbanco common stock directly in your name, you may vote over the Internet or by telephone by following the instructions set forth on the Proxy Card. Also enclosed is an attendance card. Please fill out and return this card only if you plan to attend the meeting in person.

We look forward to meeting our shareholders and welcome the opportunity to discuss the business of your company with you.

Very truly yours,

/s/ Paul M. Limbert

PAUL M. LIMBERT
President and Chief Executive Officer

PML/mmr
Enclosure

[WesBanco LOGO]

WESBANCO, INC.

One Bank Plaza
Wheeling, West Virginia 26003

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held
April 21, 2004

TO THE STOCKHOLDERS OF WESBANCO, INC.:

The Annual Meeting of the Stockholders of Wesbanco, Inc. will be held at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, on Wednesday, April 21, 2004, at 4:00 p.m. E.D.T.

The purposes of the meeting are as follows:

- (1) To elect five (5) persons to the Board of Directors to serve for a term of three (3) years.
- (2) To consider and act upon such other matters as properly may come before the meeting or any adjournment thereof.

The Board of Directors recommends a vote in favor of the nominees. The holders of the common stock of the Corporation as of the close of business on March 8, 2004, are entitled to vote at the meeting.

You are requested to sign and date the enclosed form of Proxy and return it in the enclosed postage-paid envelope at your earliest convenience. As indicated in the accompanying Proxy Statement, proxies may be revoked at any time prior to the voting thereof. Alternatively, if you hold shares of Wesbanco common stock directly in your name, you may vote over the Internet or by telephone by following the instructions set forth in the Proxy Card.

By order of the Board of Directors.

LARRY G. JOHNSON
Secretary

Wheeling, West Virginia
March 19, 2004

PROXY STATEMENT
OF
WESBANCO, INC.
One Bank Plaza
Wheeling, West Virginia 26003

ANNUAL MEETING OF STOCKHOLDERS
APRIL 21, 2004

This statement is furnished to the stockholders of Wesbanco, Inc. (the Corporation) in connection with the solicitation of proxies to be used in voting at the annual meeting of the stockholders of the Corporation (the Annual Meeting),

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which will be held at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, at 4:00 p.m. E.D.T. on Wednesday, April 21, 2004. This statement is first being mailed to the stockholders on or about March 19, 2004.

Wesbanco, Inc. is the parent company and the holder of all of the outstanding shares of the capital stock of Wesbanco Bank, Inc., Wheeling, West Virginia. The Corporation also maintains two other operating entities, namely, Wesbanco Securities, Inc., Marietta, Ohio, and Wesbanco Insurance Services, Inc., Shinnston, West Virginia.

Proxies

The proxies are solicited by the Board of Directors of the Corporation, and the cost thereof is being borne by the Corporation. Employees and Directors of the Corporation and its subsidiaries may follow up on this written solicitation by telephone or other methods of communication.

Proxies may be revoked by the stockholders who execute them at any time prior to the exercise thereof by written notice to the Corporation, or by announcement at the Annual Meeting. Unless so revoked, the shares represented by all proxies will be voted, by the persons named in the proxies, at the Annual Meeting and all adjournments thereof, in accordance with the specifications set forth therein, or, absent such specifications, in accordance with the discretion of the holders of such proxies.

Alternatively, if shares of the Corporation's common stock are registered in a stockholder's name, such stockholder may vote over the Internet or by telephone by following the instructions set forth on the Proxy Card.

Delivery of Proxy Materials to Households

Annually, the Corporation mails to each registered stockholder at a shared address, not previously notified, a separate notice of its intention to household proxy materials. Beneficial stockholders (those who hold common shares through a financial institution, broker or other record holder) are notified of the householding process by the record holder. Those registered and beneficial stockholders who are eligible and have not opted-out (as defined below) of the householding process will receive one copy of the Corporation's Annual Report to Stockholders and one copy of this Proxy Statement for the year 2003. A separate proxy card and a separate notice of the meeting of stockholders will continue to be included for each account at the shared address.

Registered stockholders who reside at a shared household and who would like to receive a separate Annual Report and/or a separate Proxy Statement (to opt-out), or have questions regarding the householding process, may contact the Corporation's transfer agent and registrar by calling (888) 294-8217 or forwarding a written request addressed to Computershare Investor Services LLC, P.O. Box 2388, Chicago, IL 60690. Promptly upon request, a separate Annual Report and/or separate Proxy Statement will be sent. By contacting the transfer agent, registered stockholders sharing an address can also request delivery of a single copy of annual reports or proxy statements if they are receiving multiple copies. Beneficial stockholders should contact their brokers, financial institutions, or other record holder for specific information on the householding process as it applies to those accounts.

Stock Outstanding and Voting Rights

The authorized capital stock of the Corporation consists of 50,000,000 shares of common stock with a par value of \$.0833 per share, and 1,000,000 shares of preferred stock without par value. Of the 50,000,000 shares of authorized common stock, as of February 27, 2004, there were 19,718,128 shares issued and outstanding. There are no shares of preferred stock outstanding.

The authorized shares of preferred stock of the Corporation may be issued in one or more classes or series with such preferences and voting rights as the Board of Directors may fix in the resolution providing for the issuance of such

shares. The issuance of shares of preferred stock could affect the relative rights of the common stock. Depending upon the exact terms, limitations and relative rights and preferences, if any, of the shares of preferred stock as determined by the Board of Directors of the Corporation at the time of issuance, the holders of preferred stock may be entitled to a higher dividend rate than that paid on the common stock, a prior claim on funds available for the payment of dividends, a fixed preferential payment in the event of liquidation and dissolution of the corporation, redemption rights, rights to convert their preferred stock into shares of the common stock, and voting rights which would tend to dilute the voting control of the Corporation by the holders of Wesbanco common stock.

A quorum is required to conduct business at the Annual Meeting. A majority of the outstanding shares of the Corporation present in person or represented by proxy constitutes a quorum. Abstentions, votes withheld and shares represented by broker non-votes are counted in determining whether a quorum is present.

Stockholders of record as of the close of business on March 8, 2004, will be entitled to vote at the Annual Meeting. Each stockholder will be entitled to one vote for each share of common stock held, as shown by the records of the Corporation at that time. Cumulative voting in the election of Directors is permitted by West Virginia statutory provisions, and the exercise of that right is not subject to any condition precedent. Each stockholder is entitled to as many votes as shall equal the number of his shares of common stock multiplied by the number of Directors to be elected within each class, and he may cast all of such votes for a single Director or he may distribute them among the number to be voted for as he may see fit. The five people receiving the highest number of votes will be elected as directors of the Corporation. Proxies marked as abstaining (including proxies containing broker non-votes) will not be counted as votes either for or against any matters coming before the Annual Meeting.

To the best of management's knowledge, Wesbanco Trust and Investment Services, the Trust Department of Wesbanco Bank, Inc. (the Bank), Bank Plaza, Wheeling, West Virginia, 26003, is the only holder or beneficial owner of more than 5% of the common stock of the Corporation. As of February 27, 2004, 2,049,408 shares of the common stock of the Corporation, representing 10.39% of the total shares outstanding, were held in various capacities in the Trust Department. Of these shares, the Bank does not have voting control of 806,075 shares, representing 4.09% of the shares outstanding, has partial voting control of 34,664 shares, representing 0.18% of the shares outstanding, and sole voting control of 1,208,668 shares, representing 6.13% of the shares outstanding.

The following table lists each stockholder known to the Corporation to be the beneficial owner of more than 5% of the Corporation's common stock as of February 27, 2004, as more fully described above:

Principal Holders

<u>Title of Class</u>	<u>Name & Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
Common	Wesbanco Trust and Investment Services One Bank Plaza Wheeling, WV 26003	2,049,408*	10.39%

* Nature of beneficial ownership more fully described in text immediately preceding table.

Ownership of Securities by Directors, Nominees and Officers

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The following table sets forth the number of shares of the common stock beneficially owned by each nominee, each continuing director and each officer of the Corporation named in the Summary Compensation Table, and all of its executive officers and directors as a group as of February 27, 2004. There is no other class of voting securities issued and outstanding.

<u>Name of Beneficial Owner</u>	<u>Sole Voting and Investment Authority</u>	<u>Shared Voting and/or Investment Authority</u>	<u>Percent of Class</u>
James E. Altmeyer (Nominee)	12,657		*
Ray A. Byrd	9,020 (1)		*
R. Peterson Chalfant	52,785	46,489 (2)	*
John H. Cheffy	9,301	3,370 (3)	*
Christopher V. Criss (Nominee)	51,719 (4)	113,882 (4)	*
James D. Entress	25,111 (5)		*
Abigail M. Feinknopf	16,500	127,601 (6)	*

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<u>Name of Beneficial Owner</u>	<u>Sole Voting and Investment Authority</u>	<u>Shared Voting and/or Investment Authority</u>	<u>Percent of Class</u>
Ernest S. Fragale	61,648 (7)		*
Edward M. George	18,000 (8)		*
Roland L. Hobbs	25,375 (9)		*
John W. Kepner	5,627 (10)		*
Vaughn L. Kiger (Nominee)	5,778	1,038 (11)	*
Robert E. Kirkbride (Nominee)	2,237 (12)		*
Paul M. Limbert (Nominee)	53,647 (13)		*
Jay T. McCamic	15,082 (14)	127,601 (14)	*
William E. Mildren, Jr.	135,527 (15)		*
Kristine N. Molnar (Executive Officer)	16,904 (16)	250 (16)	*
John W. Moore, Jr. (Executive Officer)	24,247 (17)		*
Jerome B. Schmitt (Executive Officer)	34,765 (18)		*
Joan C. Stamp	19,825 (19)		*
Carter W. Strauss	37,572 (20)		*
Reed J. Tanner	5,477 (21)	2,622 (22)	*
Robert K. Tebay	12,308 (23)		*
Robert H. Young (Executive Officer)	20,407 (24)		*
All Directors and Officers as a group (27 persons)	765,360	422,853	6.0260%

*Beneficial ownership does not exceed one percent (1%).

- (1) Includes 5,672 shares held for Mr. Byrd's benefit in a Rabbi Trust established under the Wesbanco, Inc. and all Affiliate Banks Directors Deferred Compensation Plan.
- (2) Includes 23,000 shares held in the Clyde Chalfant GST Trust for the benefit of R. Peterson Chalfant and 23,489 shares held in the Mary Peterson Chalfant GST Trust for the benefit of R. Peterson Chalfant.
- (3) Includes 552 shares held in an IRA custodian account at Wesbanco Bank, Inc. Additionally, Mr. Cheffy's wife, Mary Ann Cheffy, is the owner of 2,818 shares for which Mr. Cheffy disclaims beneficial ownership.
- (4)

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- Includes 5,488 shares held for Mr. Criss benefit in a Rabbi Trust established under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan. Atlas Towing Company, in which Mr. Criss owns a substantial interest and serves as an officer and director, owns 113,882 shares.
- (5) Includes 25,111 shares held at Wesbanco Bank, Inc. as custodian for James D. Entress IRA. Dr. Entress wife, Dr. Cheryl Entress, is the owner of an additional 16,020 shares held in an IRA custodian account at Wesbanco Bank, Inc. for which Dr. Entress disclaims beneficial ownership.
 - (6) Includes 127,601 shares held in trust for the benefit of Mrs. Feinknopf.
 - (7) Includes 1,527 shares held for Mr. Fragale s benefit in a Rabbi Trust established under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan and 1,536 shares held in the Wesbanco KSOP.
 - (8) Includes 4,328 shares held in an IRA account for Mr. George. Mr. George s wife, Sandra F. George, is the owner of an additional 502 shares for which Mr. George disclaims beneficial ownership.
 - (9) Includes 1,375 shares held for Mr. Hobbs benefit in a Rabbi Trust established under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan. Mr. Hobbs wife, Sarah F. Hobbs, is the owner of an additional 4,620 shares for which Mr. Hobbs disclaims beneficial ownership. Mr. Hobbs is a current director whose term is expiring at the upcoming shareholders meeting and who is not eligible under the corporation s by-laws for re-election.

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- (10) Mr. Kepner s wife, Joan B. Kepner, is the owner of an additional 400 shares for which Mr. Kepner disclaims beneficial ownership.
- (11) Mr. Kiger s wife, Meredith Kiger, is the owner of an additional 1,358 shares for which Mr. Kiger disclaims beneficial ownership. Mr. Kiger also holds 1,038 shares as custodian for his children.
- (12) Includes 1,854 shares held for Mr. Kirkbride s benefit in a Rabbi Trust established under the Wesbanco, Inc. and all Affiliate Banks Directors Deferred Compensation Plan.
- (13) Includes options to purchase 38,444 shares which are vested in the Wesbanco Key Executive Incentive Bonus & Option Plan, 544 shares held in the Wesbanco 401(k) Plan, and 3,955 shares held in the Wesbanco KSOP.
- (14) Includes 4,791 shares held in trust by Mr. McCamic s wife, Jimmie Ann McCamic and 127,601 shares held in trust for the benefit of Mr. McCamic.
- (15) Mr. Mildren is a current director whose term is expiring at the upcoming shareholders meeting and who is not standing for re-election.
- (16) Includes 250 shares held in a trust in which Mrs. Molnar has a beneficial interest. Includes options to purchase 14,017 shares which are vested in the Wesbanco Key Incentive Bonus & Option Plan.
- (17) Includes 199 shares held by Mr. Moore as custodian for his minor children. Includes options to purchase 18,433 shares which are vested in the Wesbanco Key Executive Incentive Bonus & Option Plan.
- (18) Includes options to purchase 27,444 shares which are vested in the Wesbanco Key Executive Incentive Bonus & Option Plan.
- (19) Includes 10,696 shares held in Mrs. Stamp s trust at Wesbanco Bank, Inc.
- (20) Includes 14,271 shares held for Mr. Strauss benefit in a Rabbi Trust under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan. Mr. Strauss wife, Barbara Strauss, is the owner of an additional 3,625 shares held in a custodian account at Wesbanco Bank, Inc. for which Mr. Strauss disclaims beneficial ownership.
- (21) Includes 2,711 shares held for Mr. Tanner s benefit in a Rabbi Trust under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan.
- (22) Includes 477 shares held in trust in which Mr. Tanner has a beneficial interest. He is also Co-Trustee of his brother s family trust which holds 2,145 shares for which Mr. Tanner disclaims beneficial ownership.
- (23) Includes 1,593 shares held for Mr. Tebay s benefit in a Rabbi Trust established under the Wesbanco, Inc. and All Affiliate Banks Directors Deferred Compensation Plan. Additionally, Mr. Tebay s wife, Mary Ann Tebay, is the owner of an additional 100 shares for which Mr. Tebay disclaims beneficial ownership.
- (24) Includes options to purchase 18,334 shares which are vested in the Wesbanco Key Executive Incentive Bonus & Option Plan.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 (the Act) requires the Corporation's officers, directors, and persons who own more than 10% of a registered class of the Corporation's equity securities, to file reports of ownership and changes in ownership with the Securities & Exchange Commission (the SEC). Officers, directors and greater than 10% stockholders are required by the Act to furnish the Corporation with copies of all Section 16(a) reports they file.

Based solely on its review of the copies of Forms 3, 4 and 5 received by it, or written representations from certain reporting persons that no Forms 5 were required for those persons, the Corporation believes that, during the calendar year 2003, all filing requirements applicable to its officers, directors and greater than 10% beneficial owners were fulfilled. The Corporation is required to report late filings.

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Transactions With Directors and Officers

It has been the practice of the subsidiary bank of the Corporation, on occasion, to engage in the ordinary course of business in banking transactions, which at times involved loans in excess of \$60,000, with some of its Officers and Directors and some of the Officers and Directors of the Corporation and their associates. It is anticipated that the practice will be continued. All loans to such persons, however, have been made, and in the future will be made, in the ordinary course of business and on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons, and did not, and will not, involve more than normal risk of collectibility or present other unfavorable features. From time to time, the firm of Phillips, Gardill, Kaiser & Altmeyer, PLLC of which James C. Gardill, former Chairman of the Board and a former Director of the Corporation, is a member, and the firm of Schrader, Byrd & Companion, PLLC, of which Ray A. Byrd, Director of the Corporation, is a member, perform services for the Corporation. Fees aggregating \$737,970 were paid to the law firm of Phillips, Gardill, Kaiser & Altmeyer, PLLC for legal services rendered to the Corporation and its banking affiliates during the year 2003. It is contemplated that one or both of these firms will be retained to perform legal services during the current year. The Corporation also retains the law firm of McCamic, Sacco & Pizzuti, PLLC, pursuant to an agreement dated November 30, 2001, as modified by letter dated January 7, 2003. The agreement provides for a monthly retainer of \$6,000 and continues for a term of six (6) years from March 1, 2002. Jay T. McCamic, a Director of the Corporation, is a member of such professional limited liability company.

Kristine N. Molnar's husband, Douglas A. Molnar, is Executive Vice President of Tal-Pittsburgh, Inc. which provides marketing, advertising and creative services to the Corporation under a current one (1) year contract at fees approximating \$492,785.

Election of Directors

The Board of Directors of the Corporation is divided into three classes, as nearly equal in number as the numerical membership of the Board will permit, the members of such classes to serve staggered terms of three years each. The Bylaws permit the Board to determine each year the number of Directors up to a maximum of thirty-five (35), and the Board of Directors has determined that the Board shall consist of eighteen (18) members, and has fixed the number of Directors to be elected at the forthcoming meeting at five (5) all of whom are to be elected for a three-year term which will expire at the annual stockholders meeting in 2007. Shares may not be voted for a greater number of persons than are nominated.

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There are no family relationships among the directors, nominees or executive officers of the Corporation, except that Abigail M. Feinknopf is the sister of Jay T. McCamic. A majority of the Corporation's directors are independent as defined in Nasdaq listing standards. The Board has determined that the following named directors are independent as that term is defined under the Nasdaq definition: James E. Altmeyer, Ray A. Byrd, R. Peterson Chalfant, John H. Cheffy, Christopher V. Criss, James D. Entress, Ernest S. Fragale, Roland L. Hobbs, John W. Kepner, Vaughn L. Kiger, Robert E. Kirkbride, Joan C. Stamp, Carter W. Strauss, Reed J. Tanner, and Robert K. Tebay.

Accordingly, the following persons have been nominated for election to the Board:

Nominees (1)

Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2007

<u>Name</u>	<u>Age</u>	<u>Principal Occupation (2)</u>	<u>Director Since</u>
James E. Altmeyer	65	President, Altmeyer Funeral Homes, Inc; Director Consol Energy	10/16/87
Christopher V. Criss	47	President & Chief Executive Officer, Atlas Towing Co.	07/17/92
Vaughn L. Kiger (3)	59	Realtor, President, Dorsey & Kiger, Inc.	02/19/04
Robert E. Kirkbride (4)	64	Vice President - Administration & Finance, Christy & Associates	02/19/04

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<u>Name</u>	<u>Age</u>	<u>Principal Occupation (2)</u>	<u>Director Since</u>
Paul M. Limbert (5)	57	President & Chief Executive Officer, Wesbanco, Inc. and President and CEO of Wesbanco Bank, Inc.; former Executive Vice President and CFO of Wesbanco, Inc.	12/18/03

- (1) Two (2) vacancies exist in this class. The vacancies were created in an effort by the Board of Directors to reduce the overall size of the Board. It is not presently anticipated that the vacancies will be filled.
- (2) Principal occupation during the past five (5) years.
- (3) Mr. Kiger was elected to the Board to supplement the class of directors whose term will expire in 2007 to replace Roland L. Hobbs who is not eligible under the Corporation's Bylaws to stand for re-election.
- (4) Mr. Kirkbride was also elected to the Board to supplement the class of directors whose term will expire in 2007 to replace William E. Mildren, Jr. who is not standing for re-election upon the expiration of his current term.
- (5) Mr. Limbert was elected to the Board to fill the unexpired term of James C. Gardill who resigned from the Board on August 31, 2003.

In the absence of instructions to the contrary, the enclosed form of proxy, if executed and returned to the Corporation, will be voted in the manner determined by the holder or holders thereof. Discretionary authority to cumulate votes in the election of Directors is solicited, and unless otherwise directed, the holder or holders of such proxies shall have the

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authority to cumulate votes represented thereby and to distribute the same among the nominees in such manner and numbers as such holder or holders, in his or their discretion, may determine. This authority will be exercised by the holder or holders of the proxies in the event that any person or persons, other than the nominees named above, should be nominated for election to the Board of Directors.

All of the foregoing nominees presently are serving as members of the Board. In the event that, at any time prior to the Annual Meeting, any of the foregoing nominees should become unavailable for election to the Board of Directors, the shares of stock represented by the proxies will be voted for such other nominee or nominees as the holders of the proxies, in their judgment, may determine.

Continuing Directors

In addition to the foregoing nominees, the following persons presently are serving as members of the Board of Directors:

Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2006

<u>Name</u>	<u>Age</u>	<u>Principal Occupation (1)</u>	<u>Director Since</u>
Ray A. Byrd	59	Lawyer; Member-Manager, Schrader, Byrd & Companion, PLLC	06/09/77
James D. Entress	65	Oral & Maxillo-Facial Surgeon - Retired	12/20/90
Ernest S. Fragale	56	Former President/CEO, Wesbanco Mortgage Company	08/20/96
Edward M. George	67	Chairman, Wesbanco, Inc.; former President & CEO, Wesbanco, Inc.; former President & CEO, Wesbanco Bank, Inc.	12/02/91
Carter W. Strauss	57	President, Strauss Industries, Inc.	07/28/76

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<u>Name</u>	<u>Age</u>	<u>Principal Occupation (1)</u>	<u>Director Since</u>
Reed J. Tanner	50	Certified Public Accountant, Simpson & Osborne, A.C.	12/30/96
Robert K. Tebay	69	Owner-Operator, Tebay Dairy	04/15/98

(1) Principal occupation during the past five (5) years.

Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2005

<u>Name</u>	<u>Age</u>	<u>Principal Occupation (1)</u>	<u>Director Since</u>
R. Peterson Chalfant	63	Lawyer	08/30/96
John H. Cheffy	69	Retired; former Vice President/Cashier, Wesbanco Bank Barnesville	08/20/98

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Abigail M. Feinknopf	36	Marketing representative with Feinknopf Photography, Columbus, OH; Freelance Writer	03/01/02
John W. Kepner	71	Funeral Director; President, Kepner Funeral Homes, Inc.	01/28/76
Joan C. Stamp	52	Director, West Virginia University Foundation	02/15/96
Jay T. McCamic	48	Lawyer; President McCamic, Sacco & Pizzuti, PLLC Former Partner, McCamic & McCamic, Attorneys at Law	01/01/03

(1) Principal occupation during the past five (5) years.

Executive Officers of the Corporation

The executive officers of the Corporation are listed below. Each listing includes a statement of the business experience of each executive officer during at least the last five years. Executive officers are elected annually by the Board of Directors and serve at the pleasure of the Board.

PAUL M. LIMBERT, age 57, is currently the President and Chief Executive Officer of Wesbanco, Inc. and President and Chief Executive Officer of Wesbanco Bank, Inc. Mr. Limbert previously served as Executive Vice President and Chief Financial Officer for Wesbanco, Inc. and was Vice Chairman and Chief Financial Officer of Wesbanco Bank, Inc. Prior to that, he was President and Chief Executive Officer of Wesbanco Bank Wheeling. Mr. Limbert joined the Corporation in April, 1977.

ROBERT H. YOUNG, age 47, is the Executive Vice President and Chief Financial Officer of Wesbanco, Inc. Mr. Young joined the Corporation in July, 2001 after having served as Senior Vice President and Chief Financial Officer of PNC Bank, FSB and its National Affinity Program division in Pittsburgh, PA, from 1999 to 2001. Prior to that, he was Executive Vice President and Chief Financial Officer, Secretary and Treasurer of First Western Bancorp, Inc. in New Castle, PA, and he served in various other senior finance positions with First Western prior to 1996. Mr. Young has been a licensed certified public accountant since 1980.

JEROME B. SCHMITT, age 54, has served as Executive Vice President - Trust & Investments, Wesbanco, Inc. since March, 1999. Prior to that he served as Senior Vice President - Trust & Investments. He joined the Corporation in 1972 and held various positions prior to being named Senior Vice President in 1990. Mr. Schmitt received his designation as a Chartered Financial Analyst in 1976.

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KRISTINE N. MOLNAR, age 52, is currently the Executive Vice President - Lending of Wesbanco, Inc. Mrs. Molnar previously served as President and Chief Executive Officer of Wesbanco Bank, Inc. from August, 2001, until December, 2003, President of the Upper Ohio Valley Region of Wesbanco Bank, Inc. and until 2000 was President and Chief Executive Officer of Wesbanco Bank Wheeling. She was previously Senior Vice President, Vice President-Commercial/Mortgage Loans and has held various other banking positions since she joined the bank in 1984.

JOHN W. MOORE, JR., age 56, has served as Executive Vice President - Human Resources of Wesbanco, Inc. since May, 2002. Mr. Moore joined the Corporation in 1976 as Director of Personnel and has served in various human resource capacities, including Senior Vice President - Human Resources from 1993 to 2002.

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LARRY G. JOHNSON, age 56, has served as Corporate Secretary since March, 1998. Mr. Johnson also serves as President of the Parkersburg Region of Wesbanco Bank, Inc. Mr. Johnson served as Executive Vice President of the Parkesburg Region until November 2003. Mr. Johnson was Executive-Vice President and Chief Financial Officer of Commercial BancShares, Inc. until its merger with Wesbanco, Inc. in 1998. He also served as Corporate Secretary for Commercial BancShares.

PETER W. JAWORSKI, age 48, has served as Executive Vice President Chief Credit Officer of Wesbanco, Inc. since May, 2002. Prior to that, he was Senior Vice President Credit Administration of Wesbanco, Inc. and in 1999 he was also named Chief Credit Officer. Prior to joining the Corporation in 1995, Mr. Jaworski was Senior Vice President and Senior Credit Officer for Bank One of Wheeling, West Virginia.

BRENT E. RICHMOND, age 40, is currently Executive Vice President - Treasury of Wesbanco, Inc. Mr. Richmond served as Executive Vice President-Operations from March, 2002, until December, 2003. Mr. Richmond was the President and Chief Operating Officer of American Bancorporation until its merger with Wesbanco, Inc. on March 1, 2002, as well as Chief Executive Officer of Wheeling National Bank. Mr. Richmond previously held the positions of Executive Vice President, Chief Financial Officer and Corporate Secretary of American Bancorporation. He joined the staff of Wheeling National Bank in 1985.

Performance Graph

The following graph shows a comparison of cumulative total shareholder returns for the Corporation, the Russell 2000 Index and the Russell Financial Services Index. The total shareholder return assumes a \$100 investment in the common stock of the Corporation and each index since December 31, 1998 with reinvestment of dividends.

[GRAPH]

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	<u>WesBanco, Inc.</u>	<u>Russell 2000 Index</u>	<u>Russell Financial Services Index</u>
December 31, 1998	100.000	100.000	100.000
December 31, 1999	90.965	119.620	91.541
December 31, 2000	85.628	114.591	105.026
December 31, 2001	80.385	115.769	114.113
December 31, 2002	92.545	90.788	113.725
December 31, 2003	113.783	131.982	153.493

Compensation of Executive Officers

The officers of the Corporation presently are serving without compensation from the Corporation. They are, however, compensated by subsidiaries of the Corporation for services rendered as officers of those corporations.

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The following tables set forth the total compensation paid by the Corporation's subsidiary bank during each of the three years ended December 31, 2003, 2002 and 2001, to the Chief Executive Officer and its other four most highly compensated executive officers serving in such capacities during the prior year, together with options granted and the benefits payable to them from the Corporation's pension plan upon retirement.

Summary Compensation Table

<u>Name and Principal Position</u>	<u>Year</u>	<u>Annual Compensation</u>			<u>Long Term Compensation</u>			<u>All Other Compensation (\$)(1)</u>
		<u>Salary (\$)</u>	<u>Bonus (\$)</u>	<u>Other Annual Comp (\$)</u>	<u>Awards</u>		<u>Payouts</u>	
					<u>Restricted Stock Awards</u>	<u>Stock Options</u>	<u>LTIP Payouts</u>	
Paul M. Limbert President & Chief Executive Officer	2003	287,646	85,000	0	0	0	0	47,352
	2002	222,022	75,000	0	0	30,000	0	38,788
	2001	198,856	65,000	0	0	9,000	0	39,036
Robert H. Young EVP & Chief Financial Officer	2003	192,252	65,000	0	0	0	0	16,907
	2002	163,917	45,000	0	0	20,000	0	14,586
	2001	71,480(2)	30,000	0	0	5,000	0	16,072
Jerome B. Schmitt EVP Trust & Investments	2003	190,404	55,000	0	0	0	0	30,809
	2002	175,581	45,000	0	0	15,000	0	29,592
	2001	166,329	55,000	0	0	8,000	0	28,631
Kristine N. Molnar President & Chief Executive Officer Wesbanco Bank, Inc.	2003	181,831	17,500	0	0	0	0	25,241
	2002	169,433	17,500	0	0	10,000	0	23,985
	2001	153,278	25,000	0	0	7,350	0	19,686
John W. Moore, Jr. EVP Human Resources	2003	141,996	30,500	0	0	0	0	15,355
	2002	131,840	30,000	0	0	10,000	0	14,007
	2001	125,692	30,500	0	0	6,100	0	13,147

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(1) All Other Compensation includes the following: contributions to the Corporation's KSOP Plan on behalf of each of the named executives covered by the Plan.

Also includes long term incentive awards for Mr. Limbert of \$15,000, Mr. Young of \$10,000, Mr. Schmitt of \$10,000, and Ms. Molnar of \$10,000. Long term incentive awards were granted under the terms of the Corporation Incentive Bonus Plan. Payments of these grants will occur in three (3) equal and annual installments beginning three (3) years after the date of the grant.

Also included are amounts accrued under the Corporation's Supplemental Employee Retirement Plan on behalf of Mr. Limbert - \$26,016; Mr. Schmitt - \$14,416; Mrs. Molnar - \$8,357; and Mr. Moore - \$10,275.

(2) From date of hire in July, 2001.

Aggregated Option/SAR Exercises in
Last Fiscal Year and FY-End Option/SAR Values

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<u>Name</u>	Shares Acquired on <u>Exercise(#)</u>	<u>Value Realized (\$)</u>	Number of Securities Underlying <u>Unexercised Options/SARs at FY-end (#)</u>		Value of Unexercised In-The-Money <u>Options/SARs at FY-End (\$)</u>	
			<u>Exercisable</u>	<u>Unexercisable</u>	<u>Exercisable</u>	<u>Unexercisable</u>
Limbart	0	0	38,444	10,000	\$164,580	\$37,000
Young	0	0	18,333	6,667		