

WESBANCO INC  
Form PRE 14A  
March 03, 2009  
Table of Contents

## SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(A) of the

Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission 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)

Edgar Filing: WESBANCO INC - Form PRE 14A

(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)(1) and 0-11.

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

---

2) Aggregate number of securities to which transaction applies:

---

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 and state how it was determined):

---

4) Proposed maximum aggregate value of transaction:

---

5) Total fee paid:

---

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:

---

**Table of Contents**

**WESBANCO, INC.**

**One Bank Plaza**

**Wheeling, West Virginia 26003**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held**

**April 15, 2009**

**TO THE STOCKHOLDERS OF WESBANCO, INC.:**

The Annual Meeting of the Stockholders of Wesbanco, Inc. will be held in the Glessner Auditorium at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, on Wednesday, April 15, 2009, at 12:00 Noon E.D.T.

The purposes of the meeting are as follows:

- (1) To elect six persons to the Board of Directors to serve for a term of three years.
- (2) To approve an advisory (non-binding) proposal on WesBanco, Inc.'s executive compensation policies and procedures.
- (3) To consider and act upon such other matters as may properly come before the meeting or any adjournment thereof.

**The Board of Directors recommends a vote in favor of the director nominees and for the advisory proposal on executive compensation.**

The holders of the common stock of Wesbanco as of the close of business on March 6, 2009 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 13, 2009

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS  
FOR THE STOCKHOLDER MEETING TO BE HELD ON APRIL 15, 2009.**

Edgar Filing: WESBANCO INC - Form PRE 14A

**THIS PROXY STATEMENT AND THE 2008 ANNUAL REPORT TO STOCKHOLDERS  
ARE AVAILABLE AT  
*www.wesbanco.com***

**Table of Contents**

**INDEX**

**PROXY STATEMENT**

	<b>PAGE</b>
<u>PROXIES</u>	1
<u>DELIVERY OF PROXY MATERIALS TO HOUSEHOLDS</u>	1
<u>STOCK OUTSTANDING AND VOTING RIGHTS</u>	2
<u>BENEFICIAL OWNERS OF MORE THAN 5% OF THE COMMON STOCK OF THE CORPORATION</u>	3
<u>OWNERSHIP OF SECURITIES BY DIRECTORS, NOMINEES AND OFFICERS</u>	5
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	7
<u>TRANSACTIONS WITH DIRECTORS AND OFFICERS</u>	7
<u>Transactions with Related Persons</u>	7
<u>Policies and Procedures for Approval of Related Party Transactions</u>	8
<u>ELECTION OF DIRECTORS</u>	8
<u>NOMINEES</u>	9
<u>A. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2012</u>	9
<u>CONTINUING DIRECTORS</u>	10
<u>A. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2011</u>	10
<u>B. Directors Whose Term of Office Will Expire at the Annual Stockholders Meeting in 2010</u>	11
<u>EXECUTIVE OFFICERS OF THE CORPORATION</u>	11
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	12
<u>Introduction</u>	12
<u>Compensation Philosophy and Objectives</u>	13
<u>Administration of the Executive Compensation Program</u>	13
<u>Compensation Committee Process</u>	13
<u>Use of Peer Groups</u>	14
<u>Management's Role in the Compensation-Setting Process</u>	14
<u>Annual Evaluation</u>	15
<u>Components of Executive Compensation</u>	15
<u>Annual Compensation</u>	15
<u>Base Salary</u>	15
<u>Annual Cash Incentive Awards</u>	16
<u>Eligibility for Annual Incentive Awards</u>	16
<u>Performance Rating</u>	16
<u>Overall Corporate Goal</u>	16
<u>Determination of Incentive Award Amounts</u>	17
<u>Target Annual Incentive Awards</u>	17
<u>ANNUAL INCENTIVE AWARDS</u>	17
<u>Individual Performance Targets</u>	18
<u>Payment of Annual Incentive Awards</u>	18
<u>Discretionary Bonus Payments for 2008</u>	18
<u>Long-Term Incentive Compensation</u>	20
<u>Stock Options</u>	20
<u>Long-Term Cash Bonuses</u>	20
<u>Troubled Asset Relief Program</u>	20
<u>Introduction</u>	20
<u>Unnecessary and Excessive Risk</u>	21
<u>Incentive Compensation Clawbacks</u>	21
<u>Golden Parachute Payment Prohibition</u>	21
<u>\$500,000 Deduction Limitation</u>	21
<u>American Recovery and Reinvestment Act of 2009</u>	21

**Table of Contents**

	<b>PAGE</b>
<u>Retirement Plans</u>	21
<u>Defined Benefit Plan</u>	22
<u>WesBanco KSOP Plan</u>	22
<u>SERP</u>	22
<u>Why We Maintain the Defined Benefit Plan, KSOP and SERP</u>	23
<u>Perquisites and Other Benefits</u>	23
<u>Deferred Compensation Opportunities</u>	24
<u>Bank Owned Life Insurance Program</u>	24
<u>Employment Contracts</u>	24
<u>Change in Control Agreements</u>	25
<u>Tax Deductibility of Compensation</u>	26
<u>Our Policies with Respect to the Granting of Stock Options</u>	26
<u>Timing of Grants</u>	26
<u>Option Exercise Price</u>	26
<u>Stock Ownership Guidelines</u>	27
<u>Review of All Components of Executive Compensation</u>	27
<u>COMPENSATION COMMITTEE REPORT</u>	27
<u>SUMMARY COMPENSATION TABLE</u>	28
<u>Perquisites and Other Benefits</u>	29
<u>ALL OTHER COMPENSATION</u>	29
<u>GRANTS OF PLAN-BASED AWARDS</u>	29
<u>KEY EXECUTIVE INCENTIVE BONUS AND OPTION PLAN</u>	30
<u>OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END</u>	31
<u>OPTION EXERCISES AND STOCK VESTED</u>	32
<u>PENSION BENEFITS</u>	33
<u>DEFERRED COMPENSATION PLAN</u>	33
<u>NONQUALIFIED DEFERRED COMPENSATION</u>	34
<u>POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL</u>	35
<u>Severance</u>	35
<u>Incentive Plan</u>	36
<u>SERP</u>	37
<u>Retirement Plan</u>	37
<u>EXECUTIVE BENEFITS AND PAYMENTS UPON TERMINATION</u>	38
<u>CORPORATE GOVERNANCE</u>	39
<u>Board Size</u>	39
<u>Criteria for Membership on the Board</u>	40
<u>Overall Composition</u>	40
<u>Personal Qualities</u>	40
<u>Commitment to the Corporation and its Stockholders</u>	40
<u>Other Commitments</u>	40
<u>Additional Criteria for Incumbent Directors</u>	40
<u>Additional Criteria for New Directors</u>	40
<u>Independence</u>	41
<u>Director Nomination Process</u>	42
<u>Nominations Developed by the Nominating Committee</u>	42
<u>Stockholder Nominations Submitted to the Committee</u>	42
<u>Stockholder Nominations Submitted to Stockholders</u>	42
<u>Board Responsibilities</u>	43
<u>Board Meetings</u>	43

**Table of Contents**

	<b>PAGE</b>
<u>Committees of the Board</u>	43
<u>Audit Committee</u>	43
<u>Nominating Committee</u>	43
<u>Compensation Committee</u>	43
<u>Board Self-Evaluation</u>	44
<u>Director Orientation and Education</u>	44
<u>Non-Employee Director Compensation and Stock Ownership</u>	44
<u>Meetings of Board of Directors and Committees and Compensation of Members</u>	44
<u>DIRECTOR COMPENSATION</u>	45
<u>NOMINATING COMMITTEE</u>	46
<u>COMPENSATION COMMITTEE</u>	46
<u>COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION</u>	46
<u>AUDIT COMMITTEE</u>	46
<u>REPORT OF AUDIT COMMITTEE</u>	46
<u>APPROVAL OF AN ADVISORY PROPOSAL ON THE CORPORATION S EXECUTIVE COMPENSATION POLICIES AND PROCEDURES</u>	47
<u>STOCKHOLDERS INTENDING TO NOMINATE CANDIDATES FOR ELECTION TO BOARD OF DIRECTORS MUST GIVE NOTICE TO CORPORATION</u>	48
<u>PROPOSALS OF STOCKHOLDERS FOR PRESENTATION AT NEXT YEAR S ANNUAL MEETING, TO BE HELD APRIL 21, 2010</u>	48
<u>INDEPENDENT AUDITORS</u>	48
<u>Audit Fees</u>	48
<u>Audit-Related Fees</u>	49
<u>Tax Fees</u>	49
<u>All Other Fees</u>	49
<u>PROXY SOLICITOR</u>	49
<u>OTHER MATTERS TO BE CONSIDERED AT THE MEETING</u>	49



**Table of Contents**

**PROXY STATEMENT**  
**OF**  
**WESBANCO, INC.**  
**One Bank Plaza**  
**Wheeling, West Virginia 26003**  
**ANNUAL MEETING OF STOCKHOLDERS**  
**APRIL 15, 2009**

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), which will be held in the Glessner Auditorium at Wilson Lodge, Oglebay Resort and Conference Center, Wheeling, West Virginia, 26003, at 12:00 Noon E.D.T. on Wednesday, April 15, 2009. This statement is first being mailed to the stockholders on or about March 13, 2009.

The Corporation is the parent company and the holder of all of the outstanding shares of the capital stock of Wesbanco Bank, Inc. (the Bank), Wheeling, West Virginia. The Corporation also maintains two other operating subsidiaries, namely, Wesbanco Securities, Inc., St. Clairsville, 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 a later dated proxy, by written notice to the Corporation, or by appearing in person 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.

As an alternative to submitting the enclosed proxy, stockholders who hold shares directly in their name 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 for the year 2008 and one copy of this Proxy Statement. 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



## **Table of Contents**

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 \$2.0833 per share (the Common Stock ), and 1,000,000 shares of preferred stock without par value. Of the 50,000,000 shares of authorized Common Stock, as of March 6, 2009, there were 26,560,889 shares issued and outstanding.

On December 5, 2008, the Corporation entered into a Letter Agreement (the Purchase Agreement ) with the United States Department of the Treasury (the Treasury ), pursuant to which the Corporation agreed to issue and sell (i) 75,000 shares of the Corporation's Fixed Rate Cumulative Perpetual Preferred Stock, Series A (the Series A Preferred Stock ) and (ii) a warrant (the Warrant ) to purchase 439,282 shares of the Corporation's Common Stock for an aggregate purchase price of \$75,000,000 in cash. The Series A Preferred Stock has a liquidation preference of \$1,000 per share.

The Series A Preferred Stock will qualify as Tier 1 capital and will pay cumulative dividends at a rate of 5% per annum for the first five years, and 9% per annum thereafter. The Series A Preferred Stock may be redeemed by the Corporation after three years. Prior to the end of three years, the Series A Preferred Stock may be redeemed by the Corporation only with proceeds from the sale of qualifying equity securities of the Corporation (a Qualified Equity Offering ), subject to changes to such requirements made by the American Recovery and Reinvestment Act of 2009 (the ARRA ). Please refer to the Section titled Troubled Asset Relief Program on page . The Warrant has a 10-year term and is immediately exercisable upon its issuance, with an exercise price, subject to anti-dilution adjustments, equal to \$25.61 per share of the Common Stock.

Upon issuance of the Series A Preferred Stock on December 5, 2008, the ability of the Corporation to declare or pay dividends or distributions on, or purchase, redeem or otherwise acquire for consideration, shares of its Junior Stock (as defined below) and Parity Stock (as defined below) became subject to restrictions, including a restriction against increasing dividends from the last quarterly cash dividend per share of \$0.28 declared on the Common Stock prior to October 14, 2008. The redemption, purchase or other acquisition of trust preferred securities of the Corporation or its affiliates also became restricted. These restrictions will terminate on the earlier of (a) the third anniversary of the date of issuance of the Series A Preferred Stock and (b) the date on which the Series A Preferred Stock has been redeemed in whole or Treasury has transferred all of the Series A Preferred Stock to third parties. The restrictions described in this paragraph are set forth in the Purchase Agreement.

In addition, the Corporation filed a Certificate of Designations with the West Virginia Secretary of State on December 5, 2008, which fixes the designations, preferences, limitations and relative rights of the Series A Preferred Stock. Pursuant to the Certificate of Designations, the ability of the Corporation to declare or pay dividends or distributions on, or repurchase, redeem or otherwise acquire for consideration, shares of its Junior Stock and Parity Stock will be subject to restrictions in the event that the Corporation fails to declare and pay full dividends (or declare and set aside a sum sufficient for payment thereof) on its Series A Preferred Stock.

Junior Stock means the Common Stock and any other class or series of stock of the Corporation the terms of which expressly provide that it ranks junior to the Series A Preferred Stock as to dividend rights and/or rights on liquidation, dissolution or winding up of the Corporation.

Parity Stock means any class or series of stock of the Corporation the terms of which do not expressly provide that such class or series will rank senior or junior to the Series A Preferred Stock as to dividend rights and/or rights on liquidation, dissolution or winding up of the Corporation (in each case without regard to whether dividends accrue cumulatively or non-cumulatively).

---

**Table of Contents**

The remaining 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 Common Stock, and voting rights which would tend to dilute the voting control of the Corporation by the holders of the Corporation's 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 6, 2009, 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 of the record date, as shown by the records of the transfer agent. 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 the stockholder may cast all of such votes for a single Director or distribute them among two or more Directors. The nominees receiving the highest number of votes in each class six in the class of 2012 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.

**Beneficial Owners of More than 5% of the Common Stock of the Corporation**

WesBanco Trust and Investment Services, the Trust Department of the Bank, Bank Plaza, Wheeling, West Virginia, 26003, is a holder or beneficial owner of more than 5% of the Common Stock of the Corporation. As of January 30, 2009, 1,725,326 shares of the Common Stock of the Corporation, representing 6.50% 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 940,427 shares, representing 3.54% of the shares outstanding, has partial voting control of 15,151 shares, representing 0.06% of the shares outstanding, and has sole voting control of 769,748 shares, representing 2.90% of the shares outstanding.

Based solely on a Schedule 13G filed on February 9, 2009, Dimensional Fund Advisors, LP ( Dimensional ) has indicated that it may be the beneficial owner of 7.61% of the shares outstanding of the Corporation's Common Stock in light of its furnishing investment advice to four investment companies and serving as investment manager to certain other commingled group trusts and separate accounts which own the shares since it possesses investment and/or voting power over the shares. Dimensional, however, disclaimed beneficial ownership of the shares.

Based solely on a Schedule 13G filed on February 6, 2009, Barclays Global Investors, NA ( Barclays ) has indicated that it may be the beneficial owner of 5.24% of the shares outstanding of the Corporation's Common Stock held in various affiliated funds and trust accounts for the economic benefit of the beneficiaries of those accounts.

**Table of Contents**

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 March 6, 2009, as more fully described above:

<b>Title of Class</b>	<b>Name &amp; Address of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Percent of Class</b>
Common	Wesbanco Trust and Investment Services  One Bank Plaza  Wheeling, WV 26003	1,725,326*	6.50%
Common	Dimensional Fund Advisors, LP  Palisades West, Building One  6300 Bee Cave Road  Austin, TX 78746	2,021,164*	7.61%
Common	Barclays Global Investors, NA  400 Howard Street  San Francisco, CA 94105	1,392,486*	5.24%

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

**Table of Contents****Ownership of Securities by Directors, Nominees and Officers**

The following table sets forth the number of shares of the Corporation's Common Stock beneficially owned by each nominee, each continuing director and each named executive officer of the Corporation, and all of its executive officers and directors as a group as of March 6, 2009. There is no other class of voting securities issued and outstanding.

<b>Name of Beneficial Owner</b>	<b>Sole Voting and Investment Authority</b>	<b>Shared Voting and/or Investment Authority</b>	<b>Percent of Class</b>
James E. Altmeyer	10,007		*
Ray A. Byrd (Nominee)	10,449(1)		*
R. Peterson Chalfant	51,785	46,489(2)	*
R. E. Coffman, Jr.	7,911(3)		*
Christopher V. Criss	52,204(4)	116,806(5)	*
Robert M. D. Alessandri	1,328		*
James D. Entress	20,900(6)		*
Abigail M. Feinknopf	16,500	127,601(7)	*
John W. Fisher, II (Nominee)	1,790(8)		*
Ernest S. Fragale (Nominee)	66,570(9)		*
James C. Gardill	45,686(10)	600(11)	*
Edward M. George	21,000(12)		*
John D. Kidd	181,583(13)		*
Vaughn L. Kiger	20,936(14)	1,298(15)	*
Robert E. Kirkbride	4,626(16)		*
D. Bruce Knox (Nominee)	58,960(17)	259,715(18)	1.20%
Paul M. Limbert (Executive Officer)	89,085(19)		*
Jay T. McCamic	15,082(20)	127,601(20)	*
Kristine N. Molnar (Executive Officer)	12,233(21)	250(22)	*
F. Eric Nelson, Jr.	22,830(23)	5,389(24)	*
Dennis G. Powell (Executive Officer)	6,624(25)		*
Jerome B. Schmitt (Executive Officer)	34,578(26)		*
Henry L. Schulhoff	102,839(27)	5,721(28)	*
Joan C. Stamp	19,825(29)		*
Neil S. Strawser	25,134(30)	42,175(31)	*
Reed J. Tanner (Nominee)	8,152(32)	2,622(33)	*
Donald P. Wood (Nominee)	14,105(34)		*
Robert H. Young (Executive Officer)	20,160(35)		*
<b>All Directors and Officers as a group (33 persons)</b>	<b>1,111,705</b>	<b>736,267</b>	<b>6.9384%</b>

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

- (1) Includes 8,035 shares held for Mr. Byrd's benefit in a Rabbi Trust established under the WesBanco, Inc. 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 options to purchase 2,000 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 2,425 shares held in the WesBanco KSOP.
- (4) Includes 6,590 shares held for Mr. Criss' benefit in a Rabbi Trust established under the WesBanco, Inc. Deferred Compensation Plan.
- (5) Shares held by Atlas Towing Company, in which Mr. Criss owns a substantial interest and serves as an officer and director.
- (6) Shares are held in an IRA account for Dr. Entress. Dr. Entress' wife, Dr. Cheryl Entress, is the owner of an additional 19,394 shares, held in a custodial IRA account at WesBanco Bank, Inc., for which Dr. Entress disclaims beneficial ownership.

---

**Table of Contents**

- (7) Shares held in trust for the benefit of Mrs. Feinknopf.
- (8) Includes 322 shares held by Mr. Fisher's wife, Susan V. Fisher.
- (9) Includes 3,379 shares held for Mr. Fragale's benefit in a Rabbi Trust established under the WesBanco, Inc. Deferred Compensation Plan and 1,846 shares held in the WesBanco KSOP.
- (10) Includes 16,840 shares held in an IRA account for Mr. Gardill. Also includes 12,957 shares held by Mr. Gardill's wife, Linda T. Gardill, and 4,067 shares held in her IRA account.
- (11) Shares held in a Profit Sharing Plan for Phillips, Gardill, Kaiser & Altmeyer, PLLC for the benefit of Mr. Gardill.
- (12) Includes 7,328 shares held in an IRA account for Mr. George. Mr. George's wife, Sandra F. George, is the owner of an additional 900 shares for which Mr. George disclaims beneficial ownership.
- (13) Includes 158,722 shares in Trust A and 22,287 shares in Trust B of the John D. Kidd Trust dated October 14, 2007, and 574 shares held in his individual name.
- (14) Includes 11,697 shares held in an IRA account for Mr. Kiger. Mr. Kiger's wife, Meredith Kiger, is the owner of an additional 1,578 shares for which Mr. Kiger disclaims beneficial ownership.
- (15) Shares held by Mr. Kiger as custodian for his children.
- (16) Includes 4,162 shares held for Mr. Kirkbride's benefit in a Rabbi Trust established under the WesBanco, Inc. Deferred Compensation Plan.
- (17) Includes 1,982 shares held in an IRA account for Mr. Knox's benefit.
- (18) Shares held in the G. L. Knox Irrevocable Life Insurance Trust in which Mr. Knox serves as Trustee.
- (19) Includes options to purchase 68,000 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 6,032 shares held in the WesBanco KSOP.
- (20) 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.
- (21) Includes 8,167 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 3,893 shares held in the WesBanco KSOP.
- (22) Shares are held in a trust in which Mrs. Molnar has a beneficial ownership.
- (23) Includes 300 shares held by Mr. Nelson's children.
- (24) Shares held by O & G, Inc., in which Mr. Nelson is a partner.
- (25) Includes options to purchase 6,500 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 124 shares held in the WesBanco KSOP.
- (26) Includes options to purchase 26,133 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 5,624 shares held in the WesBanco KSOP.
- (27) Includes 8,991 shares held by Mr. Schulhoff's wife, Cathleen C. Schulhoff, and 485 shares held for Mr. Schulhoff's benefit in a Rabbi Trust established under the WesBanco, Inc. Deferred Compensation Plan. Also included are options to purchase 14,363 shares.
- (28) Shares held by Schulhoff & Co., in which Mr. Schulhoff serves as an officer.
- (29) Includes 10,696 shares held in Mrs. Stamp's trust at WesBanco Bank, Inc.
- (30) Shares held in a custodial IRA over which Mr. Strawser exercises voting authority.
- (31) Held in the Linda L. Strawser Trust for which Mr. Strawser is Trustee.
- (32) Includes 4,804 shares held for Mr. Tanner's benefit in a Rabbi Trust established under the WesBanco, Inc. Deferred Compensation Plan.
- (33) 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.
- (34) Includes options to purchase 2,512 shares.
- (35) Includes options to purchase 18,225 shares which are vested in the WesBanco Key Executive Incentive Bonus & Option Plan, and 1,935 shares held in the WesBanco KSOP.

**Table of Contents**

**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 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 2008, all filing requirements applicable to its officers, directors and greater than 10% beneficial owners were fulfilled, except for one transaction by Bernard P. Twigg who sold 1,100 shares on September 16, 2008, and failed to timely file a Form 4.

The Corporation is required to report late filings.

**Transactions With Directors and Officers**

**Transactions with Related Persons**

The Corporation generally considers credit relationships with directors and/or their affiliates to be immaterial and as not impairing the director's independence so long as the terms of the credit relationship are similar to other comparable borrowers. The Corporation uses the following guidelines to determine the impact of a credit relationship on a director's independence. The Corporation presumes that extensions of credit which comply with Federal Reserve Regulation O to be consistent with director independence. In