

UNITED BANKSHARES INC/WV

Form 8-K

October 10, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
October 10, 2003

United Bankshares, Inc.

(Exact name of registrant as specified in its charter)

West Virginia

(State or other jurisdiction of
incorporation or organization)

No. 0-13322

(Commission File Number)

55-0641179

(I.R.S. Employer
Identification No.)

**300 United Center
500 Virginia Street, East
Charleston, West Virginia 25301**

(Address of Principal Executive Offices)

(304) 424-8800

(Registrant's telephone number, including area code)

Not Applicable

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

Item 5. Other Events

As of the close of business on October 10, 2003, United Bankshares, Inc. (United), a West Virginia corporation, completed its acquisition of Sequoia Bancshares, Inc. (Sequoia), a Delaware corporation headquartered in Bethesda, Maryland. Sequoia was merged with and into United (the Merger) in a transaction to be accounted for under the purchase method of accounting.

Under the terms of the Merger, each outstanding share of common stock of Sequoia, par value \$0.01 per share, (other than any shares held by United other than in a fiduciary capacity or in satisfaction of a debt previously contracted) shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into the right to receive 1.4071 shares of United common stock, par value \$2.50 per share, or \$39.40 in cash, or a combination thereof based on election and allocation procedures.

In connection with the Merger, Sequoia Bank, a wholly owned subsidiary of Sequoia Bancshares, was merged into United Bank, a wholly owned subsidiary of United.

Item 7. Financial Statements and Exhibits

(c)
Exhibits
99.1 Press
Release,
dated
October 10,
2003, issued
by United
Bankshares,
Inc.

SIGNATURES

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

UNITED BANKSHARES, INC.

Date: October 10, 2003

By: /s/ Steven E. Wilson

Steven E. Wilson, Executive Vice
President, Treasurer, Secretary and
Chief Financial Officer