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Section 8 - Other Events

Item 8.01 - Other Events.

On December 31, 2004, Park National Corporation (Park) and First Federal Bancorp, Inc. (First Federal) issued a joint news release announcing the closing of the transactions related to their plan and agreement of merger. As a result, First Federal Savings Bank of Eastern Ohio (FFSB), merged with Park affiliate bank Century National Bank (Century) effective as of the close of business on December 31, 2004. FFSB, the surviving national bank subsidiary of Park following the merger, will change its name to Century National Bank.

Under the terms of the plan and agreement of merger, Park will pay \$13.25 per share to shareholders of First Federal. The total First Federal Shares outstanding were 3,519,820 at December 31, 2004. Stock options totaling 233,599 shares were exercised after the signing of the merger agreement on August 2, 2004 and 102,326 options were cancelled and paid out with the holders of the cancelled options receiving the difference between \$13.25 and the exercise price of the options.

Section 9 - Financial Statements and Exhibits

Item 9.01 - Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Exhibits. The following exhibit is being filed with this Current Report on Form 8-K:

Exhibit No. -----	Description -----
99.1	News Release issued by Park National Corporation and First Federal Bancorp, Inc. on December 31, 2004 announcing the closing of the merger transactions.

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 hereunto duly authorized.

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PARK NATIONAL CORPORATION

Dated: January 3, 2005

By: /s/ John W. Kozak

John W. Kozak
Chief Financial Officer

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Current Report on Form 8-K
Dated January 3, 2005

Park National Corporation

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