

WASHINGTON TRUST BANCORP INC  
Form 10-Q  
May 08, 2013

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

FORM 10-Q

(Mark One)

- Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended MARCH 31, 2013 or
- Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number: 001-32991

WASHINGTON TRUST BANCORP, INC.  
(Exact name of registrant as specified in its charter)

RHODE ISLAND 05-0404671  
(State or other jurisdiction of incorporation or (I.R.S. Employer Identification No.)  
organization)

23 BROAD STREET  
WESTERLY, RHODE ISLAND 02891  
(Address of principal executive offices) (Zip Code)

(401) 348-1200  
(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.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Mark one)

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).   
Yes  No

The number of shares of common stock of the registrant outstanding as of May 1, 2013 was 16,446,465.

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FORM 10-Q  
WASHINGTON TRUST BANCORP, INC. AND SUBSIDIARIES  
For the Quarter Ended March 31, 2013

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

WASHINGTON TRUST BANCORP, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS (unaudited)(Dollars in thousands,  
except par value)

	March 31, 2013	December 31, 2012
Assets:		
Cash and due from banks	\$80,616	\$73,474
Short-term investments	18,418	19,176
Mortgage loans held for sale, at fair value; amortized cost \$27,274 in 2013 and \$48,370 in 2012	27,899	50,056
Securities:		
Available for sale, at fair value; amortized cost \$336,954 in 2013 and \$363,408 in 2012	350,205	375,498
Held to maturity, at cost; fair value \$37,804 in 2013 and \$41,420 in 2012	36,897	40,381
Total securities	387,102	415,879
Federal Home Loan Bank stock, at cost	37,730	40,418
Loans:		
Commercial	1,277,147	1,252,419
Residential real estate	724,361	717,681
Consumer	323,537	323,903
Total loans	2,325,045	2,294,003
Less allowance for loan losses	31,139	30,873
Net loans		