

FIRST FINANCIAL BANCORP /OH/

Form 8-K

February 23, 2006

**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: February 17, 2006  
**FIRST FINANCIAL BANCORP.**  
(Exact name of registrant as specified in its charter)

Ohio  
(State or other jurisdiction  
of incorporation)

0-12379  
(Commission File  
Number)

31-1042001  
(IRS Employer  
Identification No.)

300 High Street  
Hamilton, Ohio  
(Address of principal  
executive offices)

45011  
(Zip Code)

Registrant's telephone number, including area code: (513) 867-5447

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**First Financial Bancorp.**

**Item 2.02 Results of Operations and Financial Condition.**

On February 23, 2006, First Financial Bancorp. announced the completion of its balance sheet restructuring that was previously announced in a press release dated February 1, 2006. First Financial sold \$179 million in securities and reduced its borrowings from the Federal Home Loan Banks by \$184 million. First Financial recognized an additional loss on the sale of securities of \$498,000 or \$0.01 per share and penalties associated with the prepayment of the borrowings of \$4,295,000 or \$0.07 per share in February of 2006. First Financial had previously recognized a loss of \$6.5 million in its securities portfolio in the fourth quarter of 2005.

The completion of this strategy creates an estimated \$3.8 million in annualized net interest income or \$0.06 per share and an estimated 33 basis-point improvement in net interest margin.

Attached as Exhibit 99.1 hereto is a copy of the press release announcing the balance sheet restructure.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibit:

99.1 Press Release

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**SIGNATURES**

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.

**FIRST FINANCIAL BANCORP.**

By: /s/ J. Franklin Hall

J. Franklin Hall  
Senior Vice President and  
Chief Financial Officer

Date: February 23, 2006

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**Exhibit Index**

<b>Exhibit No.</b>	<b>Description</b>
99.1	First Financial Bancorp. Press Release dated February 23, 2006.