

OHIO VALLEY BANC CORP
Form DEFR14A
April 11, 2014

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. 1)

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 Section 240.14a-12

OHIO VALLEY BANC CORP.
(Exact Name of Small Business Issuer as Specified in its Charter)

(Name of person(s) filing proxy statement, if other than registrant)

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- No fee required.
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(2) Form, Schedule or Registration Statement No:

(3) Filing Party:

(4) Date Filed:

AMENDMENT NO. 1 TO THE PROXY STATEMENT DATED
APRIL 4, 2014

EXPLANATORY NOTE

Ohio Valley Banc Corp. filed its Definitive Proxy Statement for its 2014 Annual Meeting of Shareholders on April 4, 2014. Due to some inadvertent formatting errors, the version of the Proxy Statement available on the Securities and Exchange Commission's website contains some misalignment of numbers within tables. This amendment is being filed merely to align the numbers properly, as they appear in the version of the proxy materials posted on the company's website and in the printed version provided to shareholders who request a printed copy. None of the numbers have been changed, just the alignment. The corrections are contained in the tables on pages 5, 24 and 28.

[OVBC LOGO]

ANNUAL MEETING OF SHAREHOLDERS
Wednesday, May 14, 2014

Dear Shareholder:

We take pleasure in inviting you to our Annual Meeting of Shareholders, which will be held on Wednesday, May 14, 2014, at 5:00 p.m., Eastern Daylight Saving Time, at the Morris and Dorothy Haskins Ariel Theatre, 426 Second Avenue, Gallipolis, Ohio.

The Annual Meeting will be held for several purposes:

- election of directors;
- ratification of the selection of the Company's independent registered public accounting firm; and
- transaction of such other business as may properly come before the meeting.

At the meeting, we will also report to you on our operations during the past year and plans for the future.

The close of business on March 21, 2014 has been fixed as the record date for determination of shareholders entitled to notice of the Annual Meeting and to vote at the Annual Meeting or any adjournment thereof.

The formal Notice of Annual Meeting, the Proxy Statement and a proxy are enclosed or available at <http://www.ovbc.com/about/annual-reports--documents>, depending on your preference. After reading the Proxy Statement, please promptly fill in, sign and return to us the enclosed proxy in the envelope provided. You may also submit your proxy electronically by going to the Company's website at <http://www.ovbc.com> and following the instructions on that website, or by calling toll free 1-800-555-8140 and following the instructions provided by the recorded message. We urge you to submit your proxy to ensure that your shares are represented.

Last year, 81% of the Company's shares were represented in person or by proxy at the Annual Meeting. Please help us exceed last year's participation by signing and returning your proxy or submitting your proxy electronically or by telephone today.

We hope to see many of you in person at the Annual Meeting. There will be a social hour beginning at 4:00 p.m. Hors d'oeuvres and beverages will be served, and we hope you will take this opportunity to become acquainted with the officers and directors of your Company.

[Missing Graphic Reference]

Sincerely,

/s/Jeffrey E. Smith
Jeffrey E. Smith
Chairman of the Board

/s/Thomas E. Wiseman
Thomas E. Wiseman
President and Chief Executive Officer

Dated: April 4, 2014

OHIO VALLEY BANC CORP.
P.O. Box 240
Gallipolis, Ohio 45631
1-800-468-6682

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
Wednesday, May 14, 2014
5:00 p.m.

Gallipolis, Ohio
April 4, 2014

To the Shareholders of
Ohio Valley Banc Corp.

Notice is hereby given that the Annual Meeting of Shareholders (the "Annual Meeting") of Ohio Valley Banc Corp. (the "Company") will be held at the Morris and Dorothy Haskins Ariel Theatre, 426 Second Avenue, Gallipolis, Ohio, on Wednesday, the 14th day of May, 2014, at 5:00 p.m., Eastern Daylight Saving Time, for the following purposes:

1. To elect three directors of the Company, each to serve for a three-year term;
2. To consider and vote upon ratification of the selection of Crowe Horwath LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2014; and
3. To transact such other business as may properly come before the Annual Meeting or any adjournment(s) thereof.

Only holders of common shares of the Company of record at the close of business on March 21, 2014 will be entitled to vote at the Annual Meeting and any adjournment.

You are cordially invited to attend the Annual Meeting. The vote of each shareholder is important, whatever the number of common shares held. Whether or not you plan to attend the Annual Meeting, please submit a proxy promptly. You may submit a proxy to vote your shares electronically by going to the Company's website at <http://www.ovbc.com> and following the instructions on that website, or by calling toll free 1-800-555-8140 and following the instructions provided by the recorded message. Alternatively, you can request a printed copy of the proxy materials and use the enclosed proxy. If you attend the Annual Meeting, you may revoke your proxy and vote in person if you are a registered shareholder. Attendance at the Annual Meeting will not, by itself, constitute revocation of your proxy.

BY ORDER OF THE
BOARD OF
DIRECTORS

/s/Jeffrey E. Smith
Jeffrey E. Smith
Chairman of the Board

/s/Thomas E. Wiseman
Thomas E. Wiseman
President and Chief
Executive Officer

OHIO VALLEY BANC CORP.
P.O. Box 240
Gallipolis, Ohio 45631
1-800-468-6682

April 4, 2014

PROXY STATEMENT

This proxy statement and the accompanying proxy are first being provided to shareholders on or about April 4, 2014 to shareholders of Ohio Valley Banc Corp. (the “Company”) regarding the Annual Meeting of Shareholders to be held at the Morris and Dorothy Haskins Ariel Theatre, 426 Second Avenue, Gallipolis, Ohio, on Wednesday, May 14, 2014, at 5:00 p.m., Eastern Daylight Saving Time (the “Annual Meeting”).

Voting by Proxy

A proxy for use at the Annual Meeting is solicited by the Board of Directors of the Company. You may ensure your representation by completing, signing, dating and promptly submitting a proxy which will be mailed to you on or about April 16, 2014. You may also submit your proxy electronically by going to the Company’s website at <http://www.ovbc.com> and following the instructions on that website, or by calling toll free 1-800-555-8140 and following the instructions provided by the recorded message. The deadline for transmitting voting instructions electronically via the Internet or by telephone is 11:59 p.m. Eastern Daylight Saving Time, on May 13, 2014. Shareholders who submit a proxy via the Internet will incur only their usual Internet access charges, if any. Without affecting any vote previously taken, you may revoke your proxy at any time before it is voted at the Annual Meeting (1) by giving written notice of revocation to the Secretary of the Company, at the address of the Company set forth on the cover page of this proxy statement; (2) by executing a later-dated proxy that is received by the Company prior to the Annual Meeting or submitting a later-dated proxy via the Internet prior to the deadline for doing so; or (3) if you are the registered owner of your common shares, by attending the Annual Meeting and giving notice of revocation in person. If your common shares are held in the name of your broker/dealer, financial institution or other holder of record and you wish to revoke your proxy in person, you must bring an account statement or letter from the broker/dealer, financial institution or other holder of record indicating how many common shares you held beneficially on March 21, 2014, the record date for voting and authorizing you to revoke your proxy. Attendance at the Annual Meeting will not, by itself, constitute revocation of a proxy.

Shares Held in “Street Name”

If you hold your common shares in “street name” with a broker, financial institution or other holder of record, you may be eligible to appoint your proxy electronically via the Internet or by telephone and you may incur costs associated with the electronic access. If you hold your common shares in “street name,” you should review the information provided to you by the holder of record. This information will describe the procedures to be followed in instructing the holder of record how to vote the street name common shares and how to revoke previously given instructions.

If you hold your common shares in “street name” and wish to vote your shares in person at the Annual Meeting, you must bring a letter or proxy from your broker/dealer, financial institution or other nominee indicating how many common shares you held beneficially on March 21, 2014, and authorizing you to vote your shares on behalf of such record holder.

Who is Entitled to Vote

Only shareholders of record at the close of business on March 21, 2014, are entitled to receive notice of and to vote at the Annual Meeting and any adjournment. As of March 21, 2014 4,098,753 common shares were outstanding and entitled to be voted at the Annual Meeting. Each common share entitles the holder thereof to one vote on each matter submitted to the shareholders at the Annual Meeting. A quorum for the Annual Meeting is a majority of the outstanding common shares.

Costs of Proxy Solicitation

The Company will bear the costs of preparing, printing and mailing this proxy statement, the proxy and any other related materials, as well as all other costs incurred in connection with the solicitation of proxies on behalf of the Company's Board of Directors, other than the Internet access and telephone usage charges a shareholder may incur if proxy materials are accessed on the internet or if a proxy is appointed electronically. Proxies will be solicited by mail and may be further solicited, for no additional compensation, by officers, directors or employees of the Company and its subsidiaries by further mailing, telephone, facsimile, electronic mail or personal contact. The Company will also pay the standard charges and expenses of brokers, voting trustees, financial institutions and other custodians, nominees and fiduciaries, who are record holders of common shares not beneficially owned by them, for forwarding materials to the beneficial owners of common shares entitled to vote at the Annual Meeting.

Employee Stock Ownership Plan Participants

If you are a participant in the Ohio Valley Banc Corp. Employees' Stock Ownership Plan (the "ESOP") and common shares have been allocated to your account in the ESOP, you will be entitled to instruct the trustee of the ESOP how to vote those common shares and you will receive your voting instructions separately. If you give no instructions to the trustee of the ESOP, the trustee will vote the common shares allocated to your ESOP account in its sole discretion.

Vote Required

Quorum. Common shares represented by properly executed proxies returned to the Company prior to the Annual Meeting will be counted toward the establishment of a quorum for the Annual Meeting. A majority of the outstanding common shares of the Company must be represented in person or by proxy at the Annual Meeting to establish a quorum.

Director elections. The three nominees receiving the greatest number of votes for the class of directors whose terms expire in 2017 will be elected as directors for that term.

Ratification of selection of independent registered public accounting firm. The affirmative vote of a majority of the shares participating in the voting is required to ratify the selection of Crowe Horwath LLP as the independent registered public accounting firm.

Effect of broker non-votes and abstentions. Brokers who hold common shares in street name may, under the applicable regulations of the Securities and Exchange Commission (the "SEC") and the rules of exchanges and other self-regulatory organizations of which the brokers are members, sign and submit proxies for common shares of the Company and may vote such common shares on certain matters. However, brokers who hold common shares in street name may not vote common shares on other matters without specific instruction from the customer who owns the common shares. Proxies that are signed and submitted by brokers that have not been voted on certain matters are referred to as representing "broker non-votes."

Broker non-votes and abstentions count toward the establishment of a quorum for the Annual Meeting. Pursuant to rules of the New York Stock Exchange, member brokers are not permitted to vote without customer instruction with respect to the election of directors. Neither broker non-votes nor abstentions will be considered to be participating in the voting and therefore will have no effect on the election of directors or ratification of the selection of independent registered public accounting firm.

Directions to Annual Meeting Location

To obtain directions to attend the Annual Meeting and vote in person, please call Deborah A. Carhart, Assistant Vice President, Shareholder Relations, at 1-800-468-6682 or 1-740-446-2631, extension 365.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on May 14, 2014

This proxy statement, a sample of the form of proxy provided to shareholders by the Company, and the Company's 2013 Annual Report to Shareholders are available on the Company's website at <http://www.ovbc.com/about/annual-reports--documents>.

The Annual Report of the Company for the fiscal year ended December 31, 2013, including financial statements, is being made available with this proxy statement.

OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table indicates, as of March 21, 2014, certain information concerning the only shareholders known by the Company to be the beneficial owners of more than five percent (5%) of the outstanding common shares of the Company.

Name and Address	No. of Common Shares and Nature of Beneficial Ownership	Percent of Class (1)
Morris and Dorothy Haskins Foundation, Inc. 1767 Chestnut Street Bowling Green, KY 42101	265,972 (2)	6.49%
David W. Thomas, Individually and as Trustee of Ohio Valley Banc Corp. Employees' Stock Ownership Plan ("ESOP") 420 Third Avenue P.O. Box 240 Gallipolis, OH 45631	319,026 (3)	7.78%

(1) The percent of class is based upon 4,098,753 common shares outstanding as of March 21, 2014.

- (2) Based on information contained in a Schedule 13G filed with the SEC on February 16, 2010, Carol H. Wedge and Paul D. Wedge, Jr. share voting and dispositive power with respect to the 265,972 common shares as the trustees of the Foundation.
- (3) Includes 1,831 shares held solely by Mr. Thomas, 3,189 shares held jointly with his spouse, and 314,006 shares held by the ESOP. As of March 21, 2014, all 314,006 shares in the ESOP were allocated to the accounts of ESOP participants. David W. Thomas is the trustee of the ESOP and votes all shares allocated to the accounts of participants as directed by the participants to whose accounts such shares have been allocated. With respect to unallocated shares and allocated shares with respect to which no instructions have been received, the trustee votes such shares in the trustee's discretion. The trustee has limited power to dispose of ESOP shares.

The following table furnishes information regarding the beneficial ownership of common shares of the Company, as of March 21, 2014, for each current director, each nominee for election to the Board of Directors, each executive officer named in the Summary Compensation Table and all current directors and executive officers as a group.

Name	No. of Common Shares and Nature of Beneficial Ownership (1)	Percent of Class (2)
Anna P. Barnitz	4,466 (3)	.11%
Steven B. Chapman	3,450 (4)	.08%
Katrinka V. Hart (5)	16,318 (6)	.40%
Harold A. Howe	17,918 (7)	.44%
E. Richard Mahan (5)	11,260 (8)	.27%
Larry E. Miller, II (5)	12,721 (9)	.31%

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Brent A. Saunders	7,588 (10)	.19%
Scott W. Shockey (5)	5,269 (11)	.13%
Jeffrey E. Smith (5)	25,400 (12)	.62%
David W. Thomas	319,026 (13)	7.78%
Lannes C. Williamson	5,866 (14)	.14%
Thomas E. Wiseman (5)	21,838 (15)	.53%
All directors and executive officers as a Group (12 persons)	451,120	11.01%

(footnotes on next page)

(1) Unless otherwise indicated, the beneficial owner has sole voting and investment power with respect to all of the common shares reflected in the table. All fractional common shares have been rounded down to the nearest whole common share. The Company has never granted options to purchase its common shares. The mailing address for each of the current directors and executive officers of the Company is P.O. Box 240, Gallipolis, Ohio 45631.

(2) The percent of class is based on 4,098,753 common shares outstanding on March 21, 2014.

(3) Represents 4,388 common shares held jointly by Mrs. Barnitz and her spouse, as to which she shares voting and investment power, and 78 common shares held by Mrs. Barnitz as custodian for her children.

(4) Includes 3,340 common shares held jointly by Mr. Chapman and his spouse, as to which he shares voting and investment power. The number shown also includes 110 common shares held by Mr. Chapman's spouse, as to which she has sole voting and investment power.

(5) Executive officer of the Company.

(6) Includes 11,441 common shares held for the account of Ms. Hart in the ESOP.

(7) Includes 10,466 common shares held jointly by Mr. Howe and his spouse, as to which he shares voting and investment power; 6,902 common shares held in a self-directed individual retirement account at The Ohio Valley Bank Company ("Ohio Valley Bank"), as to which Ohio Valley Bank has voting power and Mr. Howe has investment power; 368 common shares held jointly by Mr. Howe and his children as to which he shares voting and investment power; and 182 common shares held by Mr. Howe as custodian for his daughter.

(8) Includes 5,349 common shares held jointly by Mr. Mahan and his spouse, as to which he shares voting and investment power; and 5,911 common shares held for the account of Mr. Mahan in the ESOP.

(9) Represents 3,751 common shares held jointly by Mr. Miller and his spouse, as to which he shares voting and investment power; 277 common shares held by Mr. Miller's daughter, as to which she has sole voting and investment power; 554 shares held by Mr. Miller as custodian for his sons; and 8,139 common shares held for the account of Mr. Miller in the ESOP.

(10) Includes 3,678 common shares held jointly by Mr. Saunders and his spouse, as to which he shares voting and investment power; 234 common shares held by Mr. Saunders as custodian for the benefit of his daughter; and 243 common shares held in a self-directed individual retirement account, as to which the broker has voting power and Mr. Saunders has investment power.

(11) Includes 4,721 common shares held for the account of Mr. Shockey in the ESOP.

(12) Includes 2,638 common shares held by Mr. Smith's spouse, as to which she has sole voting and investment power; 367 common shares held by Mr. Smith's spouse as custodian for the benefit of his daughter, as to which Mr. Smith's spouse exercises sole voting and investment power; and 17,641 common shares held for the account of Mr. Smith in the ESOP.

(13) Includes 3,189 common shares held jointly by Mr. Thomas and his spouse, as to which he shares voting and investment power. Also includes 314,006 shares held by the ESOP. See footnote 3 to previous table.

- (14) Includes 29 common shares held by Mr. Williamson's spouse, as to which she has sole voting and investment power; and 5,167 common shares held in a self-directed individual retirement account, as to which the broker has voting power and Mr. Williamson has investment power.
- (15) Includes 18,796 common shares held jointly by Mr. Wiseman and his spouse, as to which he shares voting and investment power; 699 common shares held by Mr. Wiseman as custodian for the benefit of his daughter; 337 common shares held by Mr. Wiseman as custodian for the benefit of his grandchildren; and 2,006 common shares held for the account of Mr. Wiseman in the ESOP.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

The Company's directors and executive officers, as well as any persons holding more than 10% of the Company's outstanding common shares, are required to report their initial ownership of common shares and any subsequent changes in their ownership to the SEC. Specific due dates have been established by the SEC for such filings, and the Company is required to disclose in this proxy statement any failure to file by those dates. Based on its review of (1) Section 16(a) reports filed on behalf of these individuals for their transactions during the Company's 2013 fiscal year and (2) documentation received from one or more of these individuals that no annual Form 5 reports were required to be filed by them for the Company's 2013 fiscal year, the Company believes that all Section 16(a) reports were filed timely, except that Jeffrey E. Smith did not timely file a Form 4 reporting the disposition of .3919 of the Company's common shares held by his spouse.

PROXY ITEM 1: ELECTION OF DIRECTORS

The Company's Board of Directors, divided into three classes, currently has eight directors. Section 2.02(C) of the Company's Regulations provides that the directors may change the number of directors and fill any vacancy created by an increase in the number of directors (provided that the directors may not increase the number of directors to more than twelve or reduce the number of directors to less than five).

In 1980, the Board of Directors of the Bank adopted a policy that each person becoming a director of the Bank after that date would be expected to retire at the next annual meeting of shareholders of the Bank following the director's 70th birthday. Since the Company was formed as the holding company of the Bank in 1992, the directors of the Company have followed that same practice, although neither the Company nor the Bank has ever provided such a requirement in its articles of incorporation or regulations or included any such provision in the charter of the Nominating and Corporate Governance Committee.

The Board of Directors proposes that Brent A. Saunders, David W. Thomas and Lannes C. Williamson be re-elected for a three-year term. Each nominee was recommended to the Board of Directors by the Nominating and Corporate Governance Committee. Each person elected as a director at the Annual Meeting will hold office for a term of three years and until his successor is duly elected and qualified or until his earlier resignation, removal from office or death. The three nominees for election as directors receiving the greatest number of votes will be elected. Common shares represented by properly executed and returned proxies will be voted FOR the election of the Board of Directors' nominees unless authority to vote for one or more nominees is withheld. Common shares as to which the authority to vote is withheld will be counted for quorum purposes, but will not be counted toward the election of directors or toward the election of the individual nominees specified on the proxy.

The following discussion provides certain information, as of March 21, 2014, concerning each nominee for election as a director of the Company.

Nominees for Election for Terms Expiring In 2017

Brent A. Saunders, Age 56

Director of the Bank since 2001; Director of the Company since 2003

Mr. Saunders began practicing law in Gallia County, Ohio in 1983. In 1985, he became a partner in the law firm of Halliday, Sheets and Saunders. In addition, he held several public positions including Gallipolis City Solicitor and Gallia County Prosecuting Attorney. Mr. Saunders' fields of expertise include the following areas of the law: contracts, deeds, mortgages, title searches, corporations and foreclosures. In July 2009, he was named President and CEO of Holzer Consolidated Health Systems. He was elected full-time Chairman of the Board of Directors of

Holzer Health System in March 2012. Holzer is a significant employer in the Company's market. He is a member of the following committees of the Company: Executive, Compensation and Management Succession, and Nominating and Corporate Governance (Chair). Additionally, Mr. Saunders is a member of the Executive Committee and the Trust Committee (Chair) of Ohio Valley Bank. Mr. Saunders' legal expertise, strong work ethic, ability to analyze all sides of an issue and effective communication skills permit him to make significant contributions to the Company.

David W. Thomas, Age 58

Director of the Bank and the Company since 2007

Mr. Thomas is retired Chief Examiner for the Ohio Division of Financial Institutions (ODFI). In his 30 years with the ODFI, Mr. Thomas gained extensive knowledge in the areas of bank supervision and regulation. He is very adept at interpreting banking laws, regulations and rules. Banking regulation seems to be expanding exponentially, making Mr. Thomas's expertise in this area very valuable to the Company. Mr. Thomas has an excellent grasp of the most challenging issues facing the financial services industry as well as the risk management principles essential to profitably manage those challenges. He is also skilled in analyzing corporate and bank financial statements, which is key to effective cash flow analysis. In January 2010, Mr. Thomas became the Company's Lead Independent Director. Mr. Thomas is a member of the following committees of the Company: Audit, Executive, Nominating and Corporate Governance and Board Enterprise Risk (Chair). As Independent Lead Director, he is also an Ex Officio member of all other standing Board committees of the Company. Additionally, Mr. Thomas is a member of the following committees of Ohio Valley Bank: Executive, Strategic Planning (Ex Officio), Trust (Ex Officio), Asset Quality Oversight (Chair), and Information Technology Steering Committee.

Lannes C. Williamson, Age 69