

FULTON FINANCIAL CORP
Form 8-K
June 15, 2004

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) June 15, 2004 (June 14, 2004)

Fulton Financial Corporation

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation)

0-10587
(Commission File Number)

23-2195389
(IRS Employer Identification
Number)

One Penn Square, Lancaster, PA
(Address of principal executive offices)

17602
(Zip Code)

Registrant's telephone number, including area code 717-291-2411

Not Applicable

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

Item 5. Other Events

On June 14, 2004, Fulton Financial Corporation (Fulton) entered into a definitive Agreement and Plan of Merger (the Agreement) with First Washington FinancialCorp. (First Washington). Under the Agreement, First Washington will merge (the Merger) with and into Fulton, with Fulton surviving, and all of the outstanding shares of the common stock of First Washington (First Washington Common Stock) will be converted into shares of the common stock of Fulton (Fulton Common Stock). Following the Merger, First Washington s wholly-owned banking subsidiary, First Washington State Bank, will continue operations as a subsidiary of Fulton.

Under the terms of the Agreement, shares of First Washington Common Stock will be exchanged for shares of Fulton Common Stock on the effective date of the Merger based on an exchange ratio of 1.35 shares of Fulton Common Stock for each share of First Washington Common Stock outstanding, subject to adjustment. Each option to acquire shares of First Washington Common Stock which is outstanding on the effective date of the Merger will be exchanged for options to acquire Fulton Common Stock, with the number of shares subject to such options and the exercise price adjusted appropriately based on the exchange ratio.

Consummation of the Merger is subject to various conditions, including, among others, the approval of the Merger by applicable bank regulatory authorities and the approval of the Agreement and the Merger by the shareholders of First Washington. In connection with the execution of the Agreement, First Washington has granted Fulton an option to acquire 850,000 shares (subject to adjustment) of First Washington Common Stock at an exercise price of \$21.00 per share, such option to be exercisable only upon the occurrence of certain events.

Assuming that all conditions are satisfied without unexpected delay, it is anticipated that the effective date of the Merger will occur prior to April 15, 2005.

Pursuant to General Instruction F to Form 8-K, the press release announcing the execution of the Agreement is attached as an exhibit to this Current Report and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Pursuant to Item 7(c) of Form 8-K, Fulton hereby files the following exhibits in accordance with Item 601 of Regulation S-K:

| <u>Number</u> | <u>Title</u> |
|---------------|---|
| 2.1 | Agreement and Plan of Merger, dated June 14, 2004, between Fulton Financial Corporation and First Washington FinancialCorp. |
| 99.1 | Warrant Agreement, dated June 15, 2004, between Fulton Financial Corporation and First Washington FinancialCorp. |
| 99.2 | Warrant, dated June 15, 2004, |
| 99.3 | Press Release dated June 14, 2004, |
| 99.4 | Transaction Information |

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.

FULTON FINANCIAL CORPORATION

Date: June 15, 2004,

By: */s/ CHARLES J. NUGENT*
Name: **Charles J. Nugent**
Title: **Senior Executive Vice President and Chief Financial Officer**

EXHIBIT INDEX

**Page Number
in Manually
Signed Original**

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