

**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):  
**April 26, 2010**

**United Bankshares, Inc.**

(Exact name of registrant as specified in its charter)

**West Virginia**

(State or other jurisdiction of  
incorporation or organization)

**No. 0-13322**

(Commission File Number)

**55-0641179**

(I.R.S. Employer  
Identification No.)

**300 United Center**  
**500 Virginia Street, East**  
**Charleston, West Virginia 25301**  
(Address of Principal Executive Offices)

**(304) 424-8800**

(Registrant's telephone number, including area code)

**Not Applicable**

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

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:

- 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))

## Item 2.02. Results of Operations and Financial Condition

On April 26, 2010, United Bankshares, Inc. (“United”) announced its financial results for the first quarter of 2010. A copy of the press release is attached as Exhibit 99.1 to this report. Additionally, United provided supplemental financial information for analysts and other interested investors, which is attached as Exhibit 99.2 to this report. The press release and supplemental financial information are being furnished under Item 2.02 of this Form 8-K.

## Item 9.01. Financial Statements and Exhibits

(c) The following exhibits are being furnished herewith:

99.1 Press Release, dated April 26, 2010, issued by United Bankshares, Inc.

99.2 Unaudited Supplemental Financial Information

**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED BANKSHARES, INC.

Date: April 26, 2010

By: /s/ Steven E. Wilson  
Steven E. Wilson, Executive Vice President,  
Treasurer, Secretary and Chief Financial Officer



For Immediate Release  
April 26, 2010

Contact: Steven E. Wilson  
Chief Financial Officer  
(800) 445-1347 ext. 8704

## United Bankshares, Inc. Announces First Quarter of 2010 Earnings

WASHINGTON, D.C. and CHARLESTON, WV-- United Bankshares, Inc. (NASDAQ: UBSI), today announced net income of \$17.4 million or \$0.40 per diluted share for the first quarter of 2010. Earnings for the first quarter of 2009 were \$29.6 million or \$0.68 per diluted share.

The results for the first quarter of 2010 included a before-tax, net gain of \$1.2 million on the sale of a corporate bond and noncash, before-tax, other-than-temporary impairment charges of \$1.5 million on certain investment securities. The results for the first quarter of 2009 included a benefit of \$11.5 million associated with net operating loss carryforwards and a positive adjustment to income tax expense as a result of a concluded tax examination.

“Considering the current economic environment, United’s earnings continue to be strong with asset quality favorable to peers,” stated Richard M. Adams, United’s Chairman of the Board and Chief Executive Officer. “United also continues to be well-capitalized based upon regulatory guidelines.”

United’s first quarter of 2010 results produced an annualized return on average assets of 0.92% and an annualized return on average equity of 9.17%. These returns compare very favorably to United’s most recently reported peer group banking companies’ (bank holding companies with total assets between \$3 and \$10 billion) average return on assets of -0.16% and average return on equity of -2.22% for the year of 2009. United’s annualized returns on average assets and average equity were 1.50% and 16.25%, respectively, for the first quarter of 2009.

United’s asset quality also continues to outperform its peers. United’s percentage of nonperforming loans to loans, net of unearned income of 1.29% at March 31, 2010 compares favorably to the most recently reported percentage of 4.23% at December 31, 2009 for United’s Federal Reserve peer group. At March 31, 2010, nonperforming loans were \$72.4 million or 1.29% of loans, net of unearned income, relatively flat from nonperforming loans of \$72.3 million or 1.26% of loans, net of unearned income at December 31, 2009. As of March 31, 2010, the allowance for loan losses was \$68.1 million or 1.22% of loans, net of unearned income, as compared to \$67.9 million or 1.18% of loans, net of unearned income at December 31, 2009. United’s coverage ratio of its allowance for loan losses to nonperforming loans also compares favorably to its peers. The coverage ratio for United was 94.1% and 93.9% at March 31, 2010 and December 31, 2009, respectively. The coverage ratio for United’s Federal Reserve peer group was 71.7% at December 31, 2009. Total nonperforming assets of \$113.6 million, including OREO of \$41.2 million at March 31, 2010, represented 1.49% of total assets which also compares favorably to the most recently reported percentage of 3.38% at December 31, 2009 for United’s Federal Reserve peer group.

United continues to be well-capitalized based upon regulatory guidelines. United's estimated risk-based capital ratio is 12.6% at March 31, 2010 while its Tier I capital and leverage ratios are 11.3% and 9.3%, respectively. The regulatory requirements for a well-capitalized financial institution are a risk-based capital ratio of 10%, a Tier I capital ratio of 6% and a leverage ratio of 5%.

Tax-equivalent net interest income for the first quarter of 2010 was \$62.0 million, a decrease of \$1.8 million or 3% from the first quarter of 2009. This decrease in tax-equivalent net interest income was primarily attributable to a decline in average earning assets of \$378.1 million or 5% for the first quarter of 2010. Average net loans declined \$327.7 million or 6% for the first quarter of 2010 while average investments decreased \$328.9 million or 26% due mainly to maturities and calls of securities which were not fully reinvested from the first quarter of 2009. Average short-term investments increased \$278.6 million as a result of United placing its excess cash in an interest-bearing account with the Federal Reserve. In addition, the average yield on earning assets declined 40 basis points for the first quarter of 2010 as compared to the same quarter in 2009. Partially offsetting these decreases to tax-equivalent net interest income was a decrease of 53 basis points in the first quarter of 2010 average cost of funds. The net interest margin for the first quarter of 2010 was 3.65%, up 9 basis points from a net interest margin of 3.56% for the first quarter of 2009.

On a linked-quarter basis, United's tax-equivalent net interest income for the first quarter of 2010 declined \$1.6 million or 3% from the fourth quarter of 2009 due to two fewer days in the quarter and a decline in average earning assets. Average earning assets decreased \$284.4 million or 4% from the fourth quarter of 2009. Average net loans decreased \$111.4 million or 2% while average investments declined \$119.0 million or 11% for the quarter. The first quarter of 2010 average yield on earning assets declined a basis point while the average cost of funds decreased 13 basis points from the fourth quarter of 2009. The net interest margin of 3.65% for the first quarter of 2010 was an increase of 10 basis points from the net interest margin of 3.55% for the fourth quarter of 2009.

For the quarters ended March 31, 2010 and 2009, the provision for credit losses was \$6.9 million and \$8.0 million, respectively. The decrease in the provision for credit losses from the first quarter of 2009 was a result of an increase in the March 31, 2009 allowance for loan losses to account for further credit deterioration in the first quarter of 2009. Net charge-offs were \$6.5 million for the first quarter of 2010 as compared to \$6.9 million for the first quarter of 2009. Annualized net charge-offs as a percentage of average loans were 0.47% for the first quarter of 2010 as compared to 1.58% for United's Federal Reserve peer group for the year of 2009. On a linked-quarter basis, United's provision for credit losses and net charge-offs increased \$149 thousand and \$65 thousand, respectively, from the fourth quarter of 2009.

Noninterest income for the first quarter of 2010 was \$15.6 million, which was an increase of \$183 thousand from the first quarter of 2009. Included in noninterest income for the first quarter of 2010 was a before-tax, net gain of \$1.2 million on the sale of a corporate bond and noncash, before-tax, other-than-temporary impairment charges of \$1.5 million on certain investment securities. Excluding the results of the noncash, other-than-temporary impairment charges as well as net gains and losses from sales and calls of investment securities, noninterest income would have increased \$630 thousand or 4%. This increase for the first quarter of 2010 was due primarily to an increase in income from bank-owned life insurance policies of \$1.1 million due to an increase in the cash surrender values. Partially offsetting this increase was a decrease of \$322 thousand in revenue from trust and brokerage services due to a decrease in volume.

On a linked-quarter basis, noninterest income for the first quarter of 2010 increased \$1.4 million from the fourth quarter of 2009. Included in the results for the first quarter of 2010 and fourth quarter of 2009 were noncash, before-tax, other-than-temporary impairment charges of \$1.5 million and \$2.8 million, respectively. Included in the results for the first quarter of 2010 was the net gain of \$1.2 million on the sale of a corporate bond. Excluding the results of security transactions, noninterest income would have decreased \$857 thousand or 5% on a linked-quarter basis due primarily to a decrease of \$941 thousand in fees from deposit services due to seasonality. Partially offsetting this decrease was an increase in revenue from trust and brokerage services of \$449 thousand as a result of an increase in the value of the assets under management.

Noninterest expense for the first quarter of 2010 was \$43.8 million, an increase of \$1.9 million or 5% from the first quarter of 2009 due primarily to an increase of \$1.8 million in FDIC assessment expense as a result of higher premiums. Also, equipment expense which includes other real estate owned (OREO) costs increased \$230 thousand due mainly to declines in the fair values of OREO properties. Partially offsetting these increases was a decrease of \$395 thousand in employee benefits expense due mainly to a decline in the expense associated with United's employee pension plan primarily as a result of an \$11 million contribution made in the third quarter of 2009.

On a linked-quarter basis, noninterest expense for the first quarter of 2010 was flat from the fourth quarter of 2009, decreasing \$190 thousand or less than 1%. Decreases of \$556 thousand in equipment expense primarily as a result of lower depreciation amounts and \$257 thousand in employee benefits expense due mainly to lower pension costs were virtually offset by increases of \$483 thousand in net occupancy expense due to increased utilities and building maintenance costs and \$433 thousand in employee compensation due mainly to higher commissions and incentives expense.

During the first quarter of 2010, United's Board of Directors declared a cash dividend of \$0.30 per share. The annualized 2010 dividend of \$1.20 equates to a yield of approximately 4% based on recent UBSI market prices.

United Bankshares, with \$7.6 billion in assets, presently has 113 full-service offices in West Virginia, Virginia, Maryland, Ohio, and Washington, D.C. United Bankshares stock is traded on the NASDAQ Global Select Market under the quotation symbol "UBSI."

#### Cautionary Statements

*The Company is required under generally accepted accounting principles to evaluate subsequent events through the filing of its March 31, 2010 consolidated financial statements on Form 10-Q. As a result, the Company will continue to evaluate the impact of any subsequent events on critical accounting assumptions and estimates made as of March 31, 2010 and will adjust amounts preliminarily reported, if necessary.*

#### Forward-Looking Statements

*This press release contains certain forward-looking statements, including certain plans, expectations, goals and projections, which are subject to numerous assumptions, risks and uncertainties. Actual results could differ materially from those contained in or implied by such statements for a variety of factors including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the nature and extent of governmental actions and reforms; and rapidly changing technology and evolving banking industry standards.*

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**  
**FINANCIAL SUMMARY**  
(In Thousands Except for Per Share Data)

	<b>Three Months Ended</b>		
	<b>March 31 2010</b>	<b>March 31 2009</b>	<b>December 31 2009</b>
<b>EARNINGS SUMMARY:</b>			
Interest income, taxable equivalent	\$ 85,653	\$ 97,669	\$ 90,813
Interest expense	23,617	33,788	27,159
Net interest income, taxable equivalent	62,036	63,881	63,654
Taxable equivalent adjustment	1,557	2,964	2,632
Net interest income	60,479	60,917	61,022
Provision for credit losses	6,868	8,028	6,719
Noninterest income	15,573	15,390	14,207
Noninterest expense	43,751	41,814	43,941
Income taxes	8,011	(3,168)	7,125
Net income	\$ 17,422	\$ 29,633	\$ 17,444
<b>PER COMMON SHARE:</b>			
Net income:			
Basic	\$ 0.40	\$ 0.68	\$ 0.40
Diluted	0.40	0.68	0.40
Cash dividends	0.30	0.29	0.30
Book value	17.68	17.44	17.53
Closing market price	\$ 26.22	\$ 17.24	\$ 19.97
Common shares outstanding:			
Actual at period end, net of treasury shares	43,498,754	43,397,108	43,437,738
Weighted average- basic	43,455,296	43,407,224	43,426,784
Weighted average- diluted	43,534,435	43,465,298	43,460,382
<b>FINANCIAL RATIOS:</b>			
Return on average assets	0.92%	1.50%	0.87%
Return on average shareholders' equity	9.17%	16.25%	8.92%
Average equity to average assets	10.04%	9.24%	9.79%
Net interest margin	3.65%	3.56%	3.55%
	<b>March 31 2010</b>	<b>March 31 2009</b>	<b>December 31 2009</b>
<b>PERIOD END BALANCES:</b>			
Assets	\$ 7,615,243	\$ 7,984,717	\$ 7,805,101
Earning assets	6,786,218	7,170,052	6,956,322
Loans, net of unearned income	5,601,763	5,977,596	5,736,809
Loans held for sale	1,953	1,417	5,284
Investment securities	914,001	1,224,781	966,920
Total deposits	5,791,903	5,662,680	5,971,100
Shareholders' equity	769,050	756,986	761,550

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**  
**Charleston, WV**  
**Stock Symbol: UBSI**  
(In Thousands Except for Per Share Data)

**Consolidated Statements of Income**

	Three Months Ended		
	March 2010	March 2009	December 2009
<b>Interest &amp; Loan Fees Income</b>	\$ 84,096	\$ 94,705	\$ 88,181
Tax equivalent adjustment	1,557	2,964	2,632
Interest & Fees Income (FTE)	85,653	97,669	90,813
<b>Interest Expense</b>	23,617	33,788	27,159
Net Interest Income (FTE)	62,036	63,881	63,654
<b>Credit Loss Provision</b>	6,868	8,028	6,719
<b>Non-Interest Income:</b>			
Fees from trust & brokerage services	3,272	3,594	2,823
Fees from deposit services	9,224	9,303	10,165
Bankcard fees and merchant discounts	1,042	923	1,070
Other charges, commissions, and fees	358	451	459
Income (loss) from bank owned life insurance	1,028	(102)	1,127
Mortgage banking income	112	137	132
Other non-interest revenue	915	1,015	1,032
Net other-than-temporary impairment losses	(1,486)	(95)	(2,828)
Net gains on sales/calls of investment securities	1,108	164	227
Total Non-Interest Income	15,573	15,390	14,207
<b>Non-Interest Expense:</b>			
Employee compensation	14,901	14,947	14,468
Employee benefits	4,494	4,889	4,751
Net occupancy	4,671	4,552	4,188
Other expenses	15,140	14,902	15,846
Amortization of intangibles	534	704	577
OREO expense	1,620	1,237	1,805
FDIC expense	2,391	583	2,306
Total Non-Interest Expense	43,751	41,814	43,941
<b>Income Before Income Taxes (FTE)</b>	26,990	29,429	27,201
Tax equivalent adjustment	1,557	2,964	2,632
<b>Income Before Income Taxes</b>	25,433	26,465	24,569
Income taxes	8,011	(3,168)	7,125
<b>Net Income</b>	\$ 17,422	\$ 29,633	\$ 17,444
<b>MEMO: Effective Tax Rate</b>	31.50%	(11.97%)	29.00%

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**  
**Charleston, WV**  
**Stock Symbol: UBSI**  
(In Thousands Except for Per Share Data)

**Consolidated Balance Sheets**

	<b>March 31 2010 Q-T-D Average</b>	<b>March 31 2009 Q-T-D Average</b>	<b>March 31 2010</b>	<b>December 31 2009</b>
Cash & Cash Equivalents	\$ 436,514	\$ 181,028	\$ 456,361	\$ 449,767
Securities Available for Sale	790,026	1,085,853	762,811	811,777
Securities Held to Maturity	74,160	108,071	71,403	77,421
Other Investment Securities	79,161	78,358	79,787	77,722
Total Securities	<u>943,347</u>	<u>1,272,282</u>	<u>914,001</u>	<u>966,920</u>
Total Cash and Securities	<u>1,379,861</u>	<u>1,453,310</u>	<u>1,370,362</u>	<u>1,416,687</u>
Loans Held for Sale	3,872	1,761	1,953	5,284
Commercial Loans	3,751,314	3,889,432	3,724,353	3,801,254
Mortgage Loans	1,592,216	1,746,564	1,572,405	1,606,560
Consumer Loans	321,136	354,143	308,784	332,964
Gross Loans	5,664,666	5,990,139	5,605,542	5,740,778
Unearned Income	(3,897)	(6,110)	(3,779)	(3,969)
Loans, Net of Unearned Income	<u>5,660,769</u>	<u>5,984,029</u>	<u>5,601,763</u>	<u>5,736,809</u>
Allowance for Loan Losses	(67,900)	(61,312)	(68,143)	(67,853)
Goodwill	312,069	312,262	312,054	312,069
Other Intangibles	4,586	7,066	4,290	4,823
Total Intangibles	<u>316,655</u>	<u>319,328</u>	<u>316,344</u>	<u>316,892</u>
Real Estate Owned	40,167	23,160	41,179	40,058
Other Assets	341,998	284,567	351,785	357,224
<b>Total Assets</b>	<u><u>\$ 7,675,422</u></u>	<u><u>\$ 8,004,843</u></u>	<u><u>\$ 7,615,243</u></u>	<u><u>\$ 7,805,101</u></u>
<b>MEMO: Earning Assets</b>	<u><u>\$ 6,852,056</u></u>	<u><u>\$ 7,230,125</u></u>	<u><u>\$ 6,786,218</u></u>	<u><u>\$ 6,956,322</u></u>
Interest-bearing Deposits	\$ 4,791,431	\$ 4,721,829	\$ 4,739,212	\$ 4,862,943
Noninterest-bearing Deposits	1,078,209	935,026	1,052,691	1,108,157
Total Deposits	<u>5,869,640</u>	<u>5,656,855</u>	<u>5,791,903</u>	<u>5,971,100</u>
Short-term Borrowings	257,585	638,807	276,220	222,944
Long-term Borrowings	717,678	898,709	696,744	771,935
Total Borrowings	<u>975,263</u>	<u>1,537,516</u>	<u>972,964</u>	<u>994,879</u>
Other Liabilities	59,758	70,845	81,326	77,572
<b>Total Liabilities</b>	<u>6,904,661</u>	<u>7,265,216</u>	<u>6,846,193</u>	<u>7,043,551</u>
Preferred Equity	---	---	---	---
Common Equity	770,761	739,627	769,050	761,550
<b>Total Shareholders' Equity</b>	<u>770,761</u>	<u>739,627</u>	<u>769,050</u>	<u>761,550</u>
<b>Total Liabilities &amp; Equity</b>	<u><u>\$ 7,675,422</u></u>	<u><u>\$ 8,004,843</u></u>	<u><u>\$ 7,615,243</u></u>	<u><u>\$ 7,805,101</u></u>

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**  
**Charleston, WV**  
**Stock Symbol: UBSI**  
(In Thousands Except for Per Share Data)

	Three Months Ended		
	March 2010	March 2009	December 2009
<b>Quarterly Share Data:</b>			
<b>Earnings Per Share:</b>			
Basic	\$ 0.40	\$ 0.68	\$ 0.40
Diluted	\$ 0.40	\$ 0.68	\$ 0.40
<b>Common Dividend Declared Per Share</b>	\$ 0.30	\$ 0.29	\$ 0.30
High Common Stock Price	\$ 28.00	\$ 33.64	\$ 20.81
Low Common Stock Price	\$ 20.15	\$ 13.15	\$ 16.39
<b>Average Shares Outstanding (Net of Treasury Stock):</b>			
Basic	43,455,296	43,407,224	43,426,784
Diluted	43,534,435	43,465,298	43,460,382
<b>Memorandum Items:</b>			
Income Tax Expense Applicable to Security Sales/Calls	\$ 388	\$ 57	\$ 79
Common Dividends	\$ 13,051	\$ 12,594	\$ 13,044
<b>EOP Share Data:</b>			
Book Value Per Share	\$ 17.68	\$ 17.44	\$ 17.53
Tangible Book Value Per Share	\$ 10.41	\$ 10.10	\$ 10.24
52-week High Common Stock Price	\$ 28.00	\$ 42.00	\$ 33.64
Date	03/23/10	09/19/08	01/02/09
52-week Low Common Stock Price	\$ 16.39	\$ 13.15	\$ 13.15
Date	11/20/09	03/06/09	03/06/09
<b>EOP Shares Outstanding (Net of Treasury Stock):</b>	43,498,754	43,397,108	43,437,738
<b>Memorandum Items:</b>			
EOP Employees (full-time equivalent)	1,465	1,512	1,477

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**

**Charleston, WV**

**Stock Symbol: UBSI**

**(In Thousands Except for Per Share Data)**

	Three Months Ended		
	March 2010	March 2009	December 2009
<b>Selected Yields and Net Interest Margin:</b>			
Loans	5.32%	5.50%	5.43%
Investment Securities	4.97%	5.34%	4.76%
Money Market Investments/FFS	0.38%	0.45%	0.22%
Average Earning Assets Yield	5.05%	5.45%	5.06%
Interest-bearing Deposits	1.35%	2.08%	1.50%
Short-term Borrowings	0.05%	0.22%	0.06%
Long-term Borrowings	4.32%	4.15%	4.25%
Average Liability Costs	1.66%	2.19%	1.79%
Net Interest Spread	3.39%	3.26%	3.27%
Net Interest Margin	3.65%	3.56%	3.55%
 <b>Selected Financial Ratios:</b>			
Return on Average Common Equity	9.17%	16.25%	8.92%
Return on Average Assets	0.92%	1.50%	0.87%
Loan / Deposit Ratio	96.72%	105.56%	96.08%
Allowance for Loan Losses/ Loans, net of unearned income	1.22%	1.04%	1.18%
Allowance for Credit Losses <sup>(1)</sup> / Loans, net of unearned income	1.26%	1.08%	1.22%
Nonaccrual Loans / Loans, net of unearned income	1.11%	0.67%	0.89%
90-Day Past Due Loans/ Loans, net of unearned income	0.18%	0.32%	0.35%
Non-performing Loans/ Loans, net of unearned income	1.29%	1.01%	1.26%
Non-performing Assets/ Total Assets	1.49%	1.16%	1.44%
Primary Capital Ratio	10.92%	10.21%	10.56%
Shareholders' Equity Ratio	10.10%	9.48%	9.76%
Price / Book Ratio	1.48x	0.99x	1.14x
Price / Earnings Ratio	16.38x	6.32x	12.90x
Efficiency Ratio	53.34%	50.34%	51.65%

**UNITED BANKSHARES, INC. AND SUBSIDIARIES**  
**Charleston, WV**  
**Stock Symbol: UBSI**  
(In Thousands Except for Per Share Data)

<b>Asset Quality Data:</b>	<u>March 2010</u>	<u>March 2009</u>	<u>December 2009</u>
EOP Non-Accrual Loans	\$ 62,449	\$ 40,248	\$ 50,856
EOP 90-Day Past Due Loans	9,959	19,214	20,314
EOP Restructured Loans	---	1,134	1,087
Total EOP Non-performing Loans	<u>\$ 72,408</u>	<u>\$ 60,596</u>	<u>\$ 72,257</u>
EOP Other Real Estate & Assets Owned	41,179	31,768	40,058
Total EOP Non-performing Assets	<u><u>\$ 113,587</u></u>	<u><u>\$ 92,364</u></u>	<u><u>\$ 112,315</u></u>
	<b>Three Months Ended</b>		
	<u>March 2010</u>	<u>March 2009</u>	<u>December 2009</u>
<b>Allowance for Credit Losses:</b> <sup>(1)</sup>			
Beginning Balance	\$ 70,010	\$ 63,603	\$ 69,738
Provision Expense	6,868	8,028	6,719
	<u>76,878</u>	<u>71,631</u>	<u>76,457</u>
Gross Charge-offs	(6,935)	(7,351)	(6,709)
Recoveries	423	402	262
Net Charge-offs	<u>(6,512)</u>	<u>(6,949)</u>	<u>(6,447)</u>
Ending Balance	<u><u>\$ 70,366</u></u>	<u><u>\$ 64,682</u></u>	<u><u>\$ 70,010</u></u>

Note: (1) Includes allowances for loan losses and lending-related commitments.