

MID-STATE BANCSHARES
Form 8-K
February 03, 2004

United States

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): **January 28, 2004**

MID-STATE BANCSHARES

(Name of Small Business Issuer in its Charter)

California

(State or Other Jurisdiction of
Incorporation or Organization)

000-23925

(File Number)

77-0442667

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

**1026 Grand Ave. Arroyo Grande,
CA**

(Address of Principal Executive
Offices)

93420

(Zip Code)

Registrant's Telephone Number, including area code: **(805) 473-7700**

Item 7.

EXHIBITS

| Exhibit No. | Description |
|-------------|-----------------------------------|
| 99 | Press Release of January 28, 2004 |

Item 12.
CONDITION

DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL

On January 28, 2004, Mid-State Bancshares reported net income of \$33.2 million for 2003, an 11.1% increase over 2002 earnings of \$29.9 million. Diluted earnings per share were \$1.40 in 2003 compared to \$1.20 in 2002. For the fourth quarter 2003 and 2002, net income was \$8.4 million and \$8.7 million, respectively, resulting in the same diluted earnings per share figure of \$0.35 for both periods based on fewer shares outstanding in 2003.

Please refer to the Press Release dated January 28, 2004, attached hereto and made a part hereof.

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.

Date: January 30, 2004

MID-STATE BANCSHARES

By: /S/ JAMES W. LOKEY
James W. Lokey
President
Chief Executive Officer

By: /S/ JAMES G. STATHOS
James G. Stathos
Executive Vice President
Chief Financial Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| 99 | Press Release announcing Mid-State Bancshares Operating Results for the Fourth Quarter 2003 |