

FINANCIAL INSTITUTIONS INC
Form 8-K
August 24, 2011

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):

August 22, 2011

Financial Institutions, Inc.

(Exact name of registrant as specified in its charter)

New York

0-26481

16-0816610

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

220 Liberty Street, Warsaw, New York

14569

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

585-786-1100

Not Applicable

Former name or former 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))

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Item 8.01 Other Events.

On August 24, 2011, Financial Institutions, Inc. issued a press release announcing the declaration of a cash dividend of \$0.12 per common share. The Company also announced dividends of \$0.75 per share on Series A 3% Preferred Stock and \$2.12 per share on Series B-1 8.48% Preferred Stock. All dividends are payable on October 3, 2011 to shareholders of record on September 16, 2011.

The Company also completed the previously announced redemption of its \$16.7 million, 10.20% coupon junior subordinated debentures on August 22, 2011. As a result of the redemption, the Company will recognize a pre-tax charge of \$1.1 million during the third quarter of 2011 that includes both a call premium and unamortized issuance expenses. A portion of the proceeds from the common stock offering completed earlier this year were used to fund the redemption. The redemption of the junior subordinated debentures will reduce interest expense by approximately \$600 thousand (pre-tax) for the remainder of 2011 and \$1.7 million (pre-tax) annually thereafter.

A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 Press Release issued by Financial Institutions, Inc. on August 24, 2011.

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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.

Financial Institutions, Inc.

August 24, 2011

By: */s/ Karl F. Krebs*

Name: Karl F. Krebs

Title: Executive Vice President and Chief Financial Officer

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Exhibit Index

Exhibit No.	Description
99.1	Press Release issued by Financial Institutions, Inc. on August 24, 2011.