

CNB FINANCIAL CORP/PA  
Form 8-K  
June 27, 2007

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**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): 06/25/2007**

**CNB Financial Corporation**

(Exact name of registrant as specified in its charter)

**Commission File Number: 000-13396**

**Pennsylvania**  
(State or other jurisdiction of  
incorporation)

**25-1450605**  
(IRS Employer  
Identification No.)

**1 South Second Street**  
PO Box 42  
Clearfield, Pennsylvania 16830  
(Address of principal executive offices, including zip code)

**814-765-9621**  
(Registrant's telephone number, including area code)

(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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Information to be included in the report

## Item 1.01. Entry into a Material Definitive Agreement

On June 25, 2007, CNB Capital Trust III, a trust formed by CNB Financial Corporation (the Corporation), issued \$10,000,000 in trust-preferred securities in a pooled offering underwritten by Cohen & Company. The interest rate is determined each quarter and floats based on the 3-month LIBOR plus 1.55%. The Corporation issued subordinated debentures to the trust in exchange for the proceeds of the offering, which debentures represent the sole asset of the trust. The subordinated debentures must be redeemed no later than 2037. The Corporation will use the proceeds to repay similar trust preferred securities issued in 2002 which floated on the 3-month LIBOR plus 3.45%.

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### Signature(s)

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.

CNB Financial Corporation

Date: June 27, 2007

By: /s/ Charles R. Guarino

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Charles R. Guarino  
Treasurer