

HARRODSBURG FIRST FINANCIAL BANCORP INC  
Form 8-K  
September 17, 2003

---

## 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): September 16, 2003

## Harrodsburg First Financial Bancorp, Inc.

(Exact name of registrant as specified in its charter)

---

Delaware  
(State or other Jurisdiction of  
Incorporation)

0-26570  
(Commission File No.)

61-1284899  
(I.R.S. Employer  
Identification No.)

104 South Chiles Street  
Harrodsburg, Kentucky  
(Address of principal executive offices)

40330-1620  
(Zip Code)

Registrant's telephone number, including area code: (859) 734-5452

Not Applicable

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

---

**Item 5. Other Events.**

In connection with a routine regulatory examination, Citizens Financial Bank, Inc. (the **Bank** or **Citizens Financial**) has entered into a memorandum of understanding between the Regional Director of the Federal Deposit Insurance Corporation, Chicago Region (the **Regional Director**) and the Commissioner of the Kentucky Department of Financial Institutions (the **Commissioner**). The registrant, Harrodsburg First Financial Bancorp, Inc ( **Harrodsburg** ), owns a majority interest in the **Bank**.

The understanding was signed on September 16, 2003 (the **Effective Date**) and will, among other things, place a restriction on the **Bank**'s asset growth. Pursuant to the understanding, the **Bank** may not increase its total assets by more than 5% during any consecutive three-month period without first providing at least 30 days advance written notice to the **Regional Director** and the **Commissioner**. Additionally, among other things, the understanding requires the **Bank** to revise certain of its loan policies and review procedures. The restriction on the **Bank**'s asset growth is effective immediately and the revision of certain of the **Bank**'s loan policies and review procedures must be completed within 60 days from the **Effective Date**.

Citizens Financial is a de novo Kentucky-chartered commercial bank located in Glasgow, Kentucky that commenced operations in July 2001. The **Bank** is a well-capitalized institution and the understanding does not result in any interruption of the **Bank**'s day-to-day operations. Additionally, the **Bank** is taking immediate action to comply with the understanding. Harrodsburg does not believe the understanding will have a material impact upon its consolidated financial statements.

Statements contained in this Form 8-K, which are not historical facts, are forward looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors, including, but not limited to actions of regulatory authorities in connection with the **Bank**'s matter of understanding and other factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time.

**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.

**HARRODSBURG FIRST FINANCIAL  
BANCORP, INC.**

Date: September 17, 2003

By:

/s/ Arthur L. Freeman

---

Arthur L. Freeman

Chairman and Chief Executive Officer