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Banner Corporation Q2 2008 Earnings Call Transcript

Earnings Call Excerpt

Banner Corporation (BANR)

Q2 2008 Earnings Call

July 29, 2008 10:00 am ET

Executives

D. Michael Jones – President & Chief Executive Officer

Albert H. Marshall – Secretary

Lloyd W. Baker – Executive Vice President & Chief Financial Officer

Analysts

Jeffrey Rulis – D.A. Davidson & Co.

Sara Hasan - McAdams Wright Ragen

Greg Eisen - ICM Asset Management

Joseph Fenech - Sandler O'Neill & Partners L.P.

Kipling J. Peterson - Columbia Ventures Corporation

Presentation

Operator

Welcome to the Banner Corporation second quarter 2008 conference call. (Operator Instructions) I would now like to turn the conference over to Mike Jones.

D. Michael Jones

First of all I wanted to be able to apologize to all you for somewhat lateness of our release of earnings which normally would have been a week earlier than today. However, at the end of June the FDIC in the State of Washington were conducting their annual examination of our bank and we wanted to make sure that they were done with that examination, which they completed prior to last week and to be sure that they would not object to our assessments and estimates and provisions that were in the

second quarter results. They've completed our examination and therefore were comfortable having this conference call with you to release our earnings yesterday afternoon.

I actually want to start off and talk about three areas but before I do that I need Al Marshall to read a paragraph if you would please. He's the Secretary of the corporation.

Albert H. Marshall

Our presentation today discusses Banner's business outlook and it will include forward-looking statements. Those statements include descriptions of management's plans, objectives or goals for future operations, products or services, forecasts of financial or other performance measures and statements about Banner's general outlook for economic and other conditions. We also may make other forward-looking statements in the question and answer period following management's discussion. These forward-looking statements are subject to a number of risks and uncertainties and actual results may differ materially from those discussed today. Information on the risk factors that could cause actual results to differ are available from the earnings press release that was released yesterday and a recently filed Form 10Q for the quarter ended March 31, 2008. Forward-looking statements are effective only as of the date they are made and Banner assumes no obligation to update information concerning its expectations.

D. Michael Jones

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