

PEOPLES FINANCIAL SERVICES CORP/  
Form 8-K  
July 16, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 8-K**

(X) CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report - July 15, 2004

**PEOPLES FINANCIAL SERVICES CORP.**

*(Exact Name of Registrant as Specified in its Charter)*

**PENNSYLVANIA**

*(State or Other Jurisdiction of  
Incorporation or Organization)*

**000-23863**

*(Commission File  
Number)*

**23-2931852**

*(I.R.S. Employer  
Identification Number)*

**50 Main Street, Hallstead, PA 18822**

*(Address of Principal Executive Officer)*

**(570) 879-2175**

*(Registrant's telephone number, including area code)*

**N/A**

*(Former Name or Former Address, if changed since last  
report)*

Item 1. Changes in Control of Registrant  
Not Applicable

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- Item 2. Acquisition or Disposition of Assets  
Not Applicable
- Item 3. Bankruptcy or Receivership  
Not Applicable
- Item 4. Changes in Registrant's Certifying Accountant  
Not Applicable
- Item 5. Other Events  
Registrant files this Current Report on Form 8K to submit a copy of Registrant's Press Release of Peoples Financial Services Corp., dated July 15, 2004, regarding second quarter earnings
- Item 6. Resignations of Registrant's Directors  
Not Applicable
- Item 7. Financial Statements and Exhibits  
(a) Not Applicable.  
(b) Not Applicable.  
(c) Exhibit:  
99 Press Release of Peoples Financial Services Corp. dated July 15, 2004, regarding second quarter earnings announcement.
- Item 8. Change in Fiscal Year  
Not Applicable
- Item 9. Regulation FD Disclosure  
Not Applicable

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, thereunto duly authorized.

PEOPLES FINANCIAL SERVICES, CORP.  
(Registrant)

Dated July 15, 2004

/s/ Debra E. Dissinger  
By Debra E. Dissinger  
Executive Vice President

EXHIBIT INDEX

Exhibit		Page Number in Manually Signed Original
99	Press Release of Peoples Financial Services Corp. dated July 15, 2004.	3

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## EXHIBIT 99

### Peoples Financial Services Corp Announces Second Quarter Earnings

Net income for the quarter ending June 30, 2004, was \$891,000 compared to \$1,278,000 in the same period in 2003. For the 6 month period ended June 30, 2004, net income was \$2,188,000 compared to \$2,572,000 for the same six-month period in 2003, a decrease of 14.9%.

The decrease in earnings for the second quarter of 2004 is the result of a provision for possible loan loss which was booked in May 2004 due to a bankruptcy proceeding entered into by a corporate loan customer.

Balance sheet highlights are as follows:

	<u>June 30, 2004</u>	<u>June 30, 2003</u>
Total Assets	\$ 383,853,000	\$ 363,631,000
Total Deposits	\$ 285,169,000	\$ 271,183,000
Total Loans	\$ 236,340,000	\$ 225,847,000

Peoples Financial Services Corp is the parent company of Peoples National Bank, an independent community bank with offices in the Hallstead Plaza, Hop Bottom, Susquehanna, and Montrose in Susquehanna County and in Nicholson, Tunkhannock, and Meshoppen in Wyoming County and Conklin, Broome County NY.

This press release contains certain forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Actual results and trends could differ materially from those set forth in such statements due to various factors. Such factors include the possibility that increased demand for prices for the Company's financial services and products may not occur, changing economic, interest rate and competitive conditions, technological developments, and other risks and uncertainties including those detailed in the Company's filings with the Securities and Exchange Commission.