

# Insight Bank Allows Itself to be Acquired Due to Slow Economy

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Insight Bank has been acquired by First Financial Bancorp. With its \$6.4 billion in assets, First Financial has 100 branches including ones located in Kentucky.

Insight apparently had a number of concerns back in 2012 due to the sluggish economy. The bank also expressed concerns regarding the increasing costs required due to a more highly regulated environment. When it appeared that other companies were entering the market, Insight's board of directors then looked at the possibility of being acquired by another business.

Insight met with a number of possible acquirers. It has received one offer at \$13 per share, but this price would have been far short of the \$20.50 per share that First Financial eventually offered. The cash-and-stock transaction between Insight and First Financial turned out to be \$36.6 million.

Business transaction attorneys can assist in negotiations and in helping draft applicable agreements. Attorneys can also provide advice concerning the handling of assets that will need either to be transferred or sold. Cost effective solutions are often required in these circumstances.

Whether one is **dissolving a business** or allowing it to be acquired by another entity, there will always be a number of taxation, legal and financial considerations that will need to be made. A certain degree of caution is required so that business assets can be protected. Also, it sometimes pays to be patient when engaging in such transactions. Businesses that are facing challenges will for whatever reasons sometimes jump at the first offer rather than take the time to weigh all of their options. The unwillingness to negotiate for a better deal can often prove costly.

**Source:** Columbus Business First, "**Sluggish economy, increasing regulatory costs led Insight Bank to seek buyer, filing shows**," Evan Weese, April 15, 2014

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