

MID-STATE BANCSHARES  
Form 8-K  
July 19, 2006

**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)

July 19, 2006

**MID-STATE BANCSHARES**  
(Exact Name of registrant as specified in its charter)

**California**

(State or other jurisdiction  
of incorporation)

**000-23925**

(Commission  
File Number)

**77-0442667**

(IRS Employer  
Identification No.)

**1026 East Grand Avenue, Arroyo Grande, CA**

(Address of principal executive offices)

**93420**

(Zip Code)

Registrant's telephone number, including area code **(805) 473-7700**

**N/A**

(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:

- o Written communications Pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act  
(17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act  
(17 CFR 240.13e-4(c))
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**SECTION 2 FINANCIAL INFORMATION**

**Item 2.02 Results of Operations and Financial Condition.**

On July 18, 2006, Mid-State Bancshares reported diluted earnings of \$0.39 per share for the quarter ended June 30, 2006 compared to \$0.41 per share earned one year earlier. Net income for the quarter was \$8.9 million versus \$9.5 million earned in the like 2005 period. For the six months ended June 30, 2006, diluted earnings were \$0.78 per share on net income of \$17.7 million compared to \$0.79 per share on \$18.6 million of net income in the 2005 period.

Please refer to the Press Release dated July 18, 2006, attached hereto and made a part hereof.

**SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS**

**Item 9.01 - Financial Statements and Exhibits.**

**Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
99	Press Release announcing second quarter earnings dated July 18, 2006

**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.

**Registrant:**

**MID-STATE BANCSHARES**

**Date:** July 19, 2006

**By:** /s/ James W. Lokey  
James W. Lokey  
President  
Chief Executive Officer

**By:** /s/ James G. Stathos  
James G. Stathos  
Executive Vice President  
Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
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4

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