

FARMERS & MERCHANTS BANCORP
Form 10-Q
November 06, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended September 30, 2015

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF
1934.

For the transition period from _____ to _____

Commission File Number: 000-26099

FARMERS & MERCHANTS BANCORP
(Exact name of registrant as specified in its charter)

Delaware 94-3327828
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

111 W. Pine Street, Lodi, California 95240
(Address of principal Executive offices) (Zip Code)

Registrant's telephone number, including area code (209) 367-2300

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller Reporting Company
(Do not check if a smaller reporting company)

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Number of shares of common stock of the registrant 788,982 outstanding as of October 31, 2015.

FARMERS & MERCHANTS BANCORP

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31(a) Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31(b) Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32 Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

FARMERS & MERCHANTS BANCORP

Consolidated Balance Sheets

(in thousands, except shares)

	Sept. 30, 2015 (Unaudited)	December 31, 2014	Sept. 30, 2014 (Unaudited)
Assets			
Cash and Cash Equivalents:			
Cash and Due from Banks	\$41,595	\$42,375	\$34,293
Interest Bearing Deposits with Banks	8,705	34,750	4,923
Total Cash and Cash Equivalents	50,300	77,125	39,216
Investment Securities:			
Available-for-Sale	344,728	366,542	336,526
Held-to-Maturity	66,257	63,863	69,441
Total Investment Securities	410,985	430,405	405,967
Loans & Leases			
Loans & Leases	1,910,270	1,712,244	1,615,771
Less: Allowance for Credit Losses	39,090	35,401	34,267
Loans & Leases, Net	1,871,180	1,676,843	1,581,504
Premises and Equipment, Net			
Premises and Equipment, Net	26,856	25,821	24,927
Bank Owned Life Insurance	55,418	53,990	53,514
Interest Receivable and Other Assets	85,332	96,367	92,541
Total Assets	\$2,500,071	\$2,360,551	\$2,197,669
Liabilities			
Deposits:			
Demand	\$603,430	\$610,133	\$516,093
Interest Bearing Transaction	373,193	341,397	326,368
Savings and Money Market	672,052	644,260	614,137
Time	483,967	468,283	419,615
Total Deposits	2,132,642	2,064,073	1,876,213
Federal Home Loan Bank Advances			
Federal Home Loan Bank Advances	5,500	-	36,000
Subordinated Debentures			
Subordinated Debentures	10,310	10,310	10,310
Interest Payable and Other Liabilities			
Interest Payable and Other Liabilities	100,495	52,990	47,910
Total Liabilities	2,248,947	2,127,373	1,970,433
Shareholders' Equity			
Preferred Stock: No Par Value, 1,000,000 Shares Authorized, None Issued or Outstanding			
Preferred Stock: No Par Value, 1,000,000 Shares Authorized, None Issued or Outstanding	-	-	-
Common Stock: Par Value \$0.01, 7,500,000 Shares Authorized, 788,982, 784,082 and 777,882 Shares Issued and Outstanding at September 30, 2015, December 31, 2014 and September 30, 2014, Respectively			
Common Stock: Par Value \$0.01, 7,500,000 Shares Authorized, 788,982, 784,082 and 777,882 Shares Issued and Outstanding at September 30, 2015, December 31, 2014 and September 30, 2014, Respectively	8	8	8
Additional Paid-In Capital			
Additional Paid-In Capital	80,217	77,804	75,014

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Retained Earnings	167,996	152,833	151,268
Accumulated Other Comprehensive Income	2,903	2,533	946
Total Shareholders' Equity	251,124	233,178	227,236
Total Liabilities and Shareholders' Equity			