CSB BANCORP INC /OH
Form 10-Q
August 13, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

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

For the quarterly period ended: June 30, 2010

OR

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

Commission file number: 0-21714

CSB Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Ohio	34-1687530
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

91 North Clay, P.O. Box 232, Millersburg, Ohio 44654
(Address of principal executive offices)
(330) 674-9015
(Registrant s telephone number)

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 þ No o

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 (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes o No o

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

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

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

Yes o No þ

Indicate the number of shares outstanding of the registrant s common stock, as of the latest practicable date.

Common stock, $6.25 par value	Outstanding at August 13, 2010: 2,734,799 common shares

CSB BANCORP, INC.
FORM 10-Q
QUARTER ENDED June 30, 2010
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CSB BANCORP, INC.
PART I FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(dollars in thousands, except per share data)	June 30, 2010	December 31, 2009
ASSETS		
Cash and due from bank	$ 8,480	$ 8,803
Interest-earning deposits in other banks	31,097	33,858
Federal funds sold	298	
Total cash and cash equivalents	39,875	42,661
Securities available-for-sale, at fair value	71,076	75,158
Restricted stock, at cost	5,463	5,463
Total securities	76,539	80,621
Loan held for sale	64	340
Loans	311,856	313,482
Less allowance for loan losses	4,608	4,059
Net loans	307,248	309,423
Premises and equipment, net	8,122	8,354
Bank owned life insurance	2,906	2,854
Core deposit intangible	438	469
Goodwill	1,725	1,725
Accrued interest receivable and other assets	4,325	4,219
Total Assets	$ 441,242	$ 450,666
LIABILITIES		
Deposits		
Noninterest-bearing	$ 57,204	$ 53,974
Interest-bearing	272,613	275,512
Total deposits	329,817	329,486
Short-term borrowings	31,089	28,764
Other borrowings	31,955	45,010
Accrued interest payable and other liabilities	1,605	1,584

Total liabilities	394,466	404,844
SHAREHOLDERS EQUITY		
Common stock, $6.25 par value: Authorized 9,000,000 shares; issued 2,980,602 shares	18,629	18,629
Additional paid-in capital	9,994	9,994
Retained earnings	21,820	21,146
Treasury stock at cost: 245,803 shares	(5,015)	(5,015)
Accumulated other comprehensive income	1,348	1,068
Total shareholders equity	46,776	45,822
Total Liabilities and Shareholders Equity	$ 441,242	$ 450,666

See notes to unaudited consolidated financial statements.

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CSB BANCORP, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
(dollars in thousands, except per share data)	2010	2009	2010	2009
Interest income				
Loans, including fees	$ 4,286	$ 4,582	$ 8,588	$ 9,203
Taxable securities	647	798	1,398	1,685
Nontaxable securities	82	80	166	148
Other	14	6	33	9
Total interest income	5,029	5,466	10,185	11,045
Interest expense				
Deposits	876	1,135	1,752	2,298
Other	320	499	719	1,021
Total interest expense	1,196	1,634	2,471	3,319
Net interest income	3,833	3,832	7,714	7,726
Provision for loan losses	239	394	758	635
Net interest income after provision for loan losses	3,594	3,438	6,956	7,091
Non-interest income				
Service charges on deposit accounts	286	324	555	618
Trust and financial services	124	120	266	234
Debit card interchange fees	126	97	234	182
Gain on sale of loans	45	117	91	184
Securities (losses) gains, net	148	(1)	148	116
Other income	160	123	326	242
Total non-interest income	889	780	1,620	1,576
Non-interest expenses				
Salaries and employee benefits	1,744	1,696	3,349	3,405
Occupancy expense	192	231	412	474
Equipment expense	124	138	251	272
State franchise tax	135	126	270	236
Professional and director fees	170	185	324	328
FDIC deposit insurance	163	218	308	391
Amortization of intangible assets	16	16	32	33
Other expenses	606	600	1,245	1,200
Total non-interest expenses	3,150	3,210	6,191	6,339

Income before income taxes	1,333	1,008	2,385	2,328
Federal income tax provision	412	302	727	726
Net income	$ 921	$ 706	$ 1,658	$ 1,602
Basic and diluted earnings per share	$ 0.34	$ 0.26	$ 0.61	$ 0.59

See notes to unaudited consolidated financial statements.

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CSB BANCORP, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS EQUITY
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Balance at beginning of period	$ 46,171	$ 44,392	$ 45,822	$ 43,468
Comprehensive income :				
Net income	921	706	1,658	1,602
Change in net unrealized gain (loss), net of reclassi-fication adjustments and related income taxes $91, $37, $145 and $304, respectively	176	71	281	590
Total comprehensive income	1,097	777	1,939	2,191
Stock-based compensation expense		1		3
Cash dividends declared ($0.18 per share in 2010 and 2009)	(492)	(492)	(985)	(985)
Balance at end of period	$ 46,776	$ 44,678	$ 46,776	$ 44,678

See notes to unaudited consolidated financial statements.

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CSB BANCORP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(dollars in thousands, except per share data)	Six Months Ended June 30, 2010	Six Months Ended June 30, 2009
Net cash from operating activities	$ 2,104	$ 683
Cash flows from investing activities		
Securities available-for-sale:		
Proceeds from maturities, calls and repayments	28,004	21,371
Purchases	(26,800)	(12,319)
Proceeds from sale of securities	3,359	1,297
Purchase of Federal Reserve Bank stock		(231)
Proceeds from sale of other real estate	228	29
Loan originations, net of repayments	1,085	(2,273)
Premises and equipment expenditures, net	(44)	(111)
Net cash provided by investing activities	5,832	7,763
Cash flows from financing activities		
Net change in deposits	378	(4,807)
Net change in short-term borrowings	2,325	2,026
Repayment of other borrowings	(12,933)	(528)
Cash dividends paid	(492)	(492)
Net cash used for financing activities	(10,722)	(3,801)
Net change in cash and cash equivalents	(2,786)	4,645
Cash and cash equivalents at beginning of period	42,661	12,746
Cash and cash equivalents at end of period	$ 39,875	$ 17,391
Supplemental disclosures		
Interest paid	$ 2,709	$ 3,668
Income taxes paid	850	920

See notes to unaudited consolidated financial statements.

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CSB BANCORP, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying condensed consolidated financial statements include the accounts of CSB Bancorp, Inc. and its wholly-owned subsidiaries, The Commercial and Savings Bank and CSB Investment Services, LLC (together referred to as the Company or CSB). All significant intercompany transactions and balances have been eliminated in consolidation.

The condensed consolidated financial statements have been prepared without audit. In the opinion of management, all adjustments (which include normal recurring adjustments) necessary to present fairly the Company s financial position at June 30, 2010, and the results of operations and changes in cash flows for the periods presented have been made. Certain information and footnote disclosures typically included in financial statements prepared in accordance with U.S. generally accepted accounting principles have been omitted. The Annual Report for CSB for the year ended December 31, 2009, contains consolidated financial statements and related footnote disclosures, which should be read in conjunction with the accompanying consolidated financial statements. The results of operations for the periods ended June 30, 2010 are not necessarily indicative of the operating results for the full year or any future interim period.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In December 2009, the FASB issued ASU 2009-16, Accounting for Transfer of Financial Assets. ASU 2009-16 provides guidance to improve the relevance, representational faithfulness, and comparability of the information that an entity provides in its financial statements about a transfer of financial assets; the effects of a transfer on its financial position, financial performance, and cash flows; and a transferor s continuing involvement, if any, in transferred financial assets. ASU 2009-16 is effective for annual periods beginning after November 15, 2009 and for interim periods within those fiscal years. The adoption of this guidance did not have a material impact on the Company s financial position or results of operation.

In January 2010, the FASB issued ASU 2010-01, Equity (Topic 505): Accounting for Distributions to Shareholders with Components of Stock and Cash a consensus of the FASB Emerging Issues Task Force. ASU 2010-01 clarifies that the stock portion of a distribution to shareholders that allows them to elect to receive cash or stock with a potential limitation on the total amount of cash that all shareholders can elect to receive in the aggregate is considered a share issuance that is reflected in EPS prospectively and is not a stock dividend. ASU 2010-01 is effective for interim and annual periods ending on or after December 15, 2009 and should be applied on a retrospective basis. The adoption of this guidance did not have a material impact on the Company s financial position.

In January 2010, the FASB issued ASU 2010-05, Compensation Stock Compensation (Topic 718): Escrowed Share Arrangements and the Presumption of Compensation. ASU 2010-05 updates existing guidance to address the SEC staff s views on overcoming the presumption that for certain shareholders escrowed share arrangements represent compensation. ASU 2010-05 is effective January 15, 2010. The adoption of this guidance did not have a material impact on the Company s financial position or results of operation.

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS (continued)

In January 2010, the FASB issued ASU No. 2010-06, Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements. ASU 2010-06 amends Subtopic 820-10 to clarify existing disclosures, require new disclosures, and includes conforming amendments to guidance on employers disclosures about postretirement benefit plan assets. ASU 2010-06 is effective for interim and annual periods beginning after December 15, 2009, except for disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. The adoption of this guidance is not expected to have a significant impact on the Company s financial statements.

In February 2010, the FASB issued ASU 2010-08, Technical Corrections to Various Topics. ASU 2010-08 clarifies guidance on embedded derivatives and hedging. ASU 2010-08 is effective for interim and annual periods beginning after December 15, 2009. The adoption of this guidance did not have a material impact on the Company s financial position or results of operation.

In March 2010, the FASB issued ASU 2010-11, Derivatives and Hedging. ASU 2010-11 provides clarification and related additional examples to improve financial reporting by resolving potential ambiguity about the breadth of the embedded credit derivative scope exception in ASC 815-15-15-8. ASU 2010-11 is effective at the beginning of the first fiscal quarter beginning after June 15, 2010. The adoption of this guidance is not expected to have a significant impact on the Company s financial statements.

In April 2010, the FASB issued ASU 2010-18, Receivables (Topic 310): Effect of a Loan Modification When the Loan is a Part of a Pool That is Accounted for as a Single Asset a consensus of the FASB Emerging Issues Task Force. ASU 2010-18 clarifies the treatment for a modified loan that was acquired as part of a pool of assets. Refinancing or restructuring the loan does not make it eligible for removal from the pool, the FASB said. The amendment will be effective for loans that are part of an asset pool and are modified during financial reporting periods that end July 15, 2010 or later and is not expected to have a significant impact on the Company s financial statements.

In July 2010, FASB issued ASU No. 2010-20, Receivables (Topic 310): Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses. ASU 2010-20 is intended to provide additional information to assist financial statement users in assessing an entity s credit risk exposures and evaluating the adequacy of its allowance for credit losses. The disclosures as of the end of a reporting period are effective for interim and annual reporting periods ending on or after December 15, 2010. The disclosures about activity that occurs during a reporting period are effective for interim and annual reporting periods beginning on or after December 15, 2010. The amendments in ASU 2010-20 encourage, but do not require, comparative disclosures for earlier reporting periods that ended before initial adoption. However, an entity should provide comparative disclosures for those reporting periods ending after initial adoption. The Company is currently evaluating the impact the adoption of this guidance will have on the Company s financial position or results of operations.

CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 2 SECURITIES

Securities consist of the following at June 30, 2010 and December 31, 2009:

June 30, 2010 (dollars in thousands)	**Amortized Cost**	**Gross unrealized gains**	**Gross unrealized losses**	**Fair Value**
Available-for-sale:				
U.S. Treasury security	$ 100	$	$	$ 100
Obligations of U.S. government corporations and agencies	15,978	93		16,071
Mortgage-backed securities	42,721	1,738	33	44,426
Obligations of states and political subdivisions	10,166	265	9	10,422
Total debt securities	68,965	2,096	42	71,019
Equity Securities	69	2	14	57
Total available-for-sale	69,034	2,098	56	71,076
Restricted stock	5,463			5,463
Total securities	$ 74,497	$ 2,098	$ 56	$ 76,539

December 31, 2009 (dollars in thousands)	**Amortized Cost**	**Gross unrealized gains**	**Gross unrealized losses**	**Fair Value**
Available-for-sale:				
U.S. Treasury security	$ 100	$	$	$ 100
Obligations of U.S. government corporations and agencies	14,164	11	142	14,033
Mortgage-backed securities	49,706	1,828	176	51,358
Obligations of states and political subdivisions	9,505	131	22	9,614
Total debt securities	73,475	1,970	340	75,105
Equity Securities	65		12	53
Total available-for-sale	73,540	1,970	352	75,158
Restricted stock	5,463			5,463
Total securities	$ 79,003	$ 1,970	$ 352	$ 80,621

The amortized cost and fair value of securities at June 30, 2010, by contractual maturity, are shown below. Actual maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Available-for-sale	**Amortized Cost**	**Fair Value**

Due in one year or less	$	1,428	$	1,436
Due after one through five years		4,456		4,559
Due after five years through ten years		20,907		21,384
Due after ten years		42,174		43,640
Total debt securities available-for-sale	$	68,965	$	71,019

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 2 SECURITIES (continued)

Realized Gains and Losses

The following table shows the proceeds from sales of available-for-sale securities and the gross realized gains and losses on the sales of those securities that have been included in earnings as a result of the sales. Gains or losses on the sales of available-for-sale securities are recognized upon sale and are determined by the specific identification method.

	Three months ended June 30,		Six months ended June 30,	
	2010	2009	2010	2009
Proceeds	$ 3,359	$ 5	$ 3,359	$ 1,297
Realized gains	$ 148	$	$ 148	$ 151
Realized losses		1		1
Impairment losses				35
Net securities (losses) gains	$ 148	$ (1)	$ 148	$ 116

At least quarterly, the Company conducts a comprehensive security-level impairment assessment. The assessments are based on the nature of the securities, the extent and duration of the securities, the extent and duration of the loss and management s intent to sell or if it is more likely than not that management will be required to sell a security before recovery of its amortized cost basis, which may be maturity. Management believes the Company will fully recover the cost of these securities and it does not intend to sell these securities and likely will not be required to sell them before the anticipated recovery of the remaining amortized cost basis, which may be maturity. As a result, management concluded that these securities were not other-than-temporarily impaired at June 30, 2010 and has recognized the total amount of the impairment in other comprehensive income, net of tax.

The following table presents gross unrealized losses and fair value of securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at June 30, 2010 and December 31, 2009:

Securities in a Continuous Unrealized Loss Position

(dollars in thousands)	**Less than 12 Months**		**12 Months or More**		**Total**	
June 30, 2010	**Gross Unrealized Losses**	**Fair Value**	**Gross Unrealized Losses**	**Fair Value**	**Gross Unrealized Losses**	**Fair Value**
Mortgage-backed securities	$	$	$ 33	$ 690	$ 33	$ 690
Obligations of state & political subdivisions	9	1,418			9	1,418
Total debt securities	9	1,418	33	690	42	2,108
Equity securities			14	39	14	39
Total temporarily impaired securities	$ 9	$ 1,418	$ 47	$ 729	$ 56	$ 2,147

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 2 SECURITIES (continued)

Securities in a Continuous Unrealized Loss Position

(dollars in thousands) **December 31, 2009**	**Less than 12 Months** Gross Unrealized Losses	Fair Value	**12 Months or More** Gross Unrealized Losses	Fair Value	**Total** Gross Unrealized Losses	Fair Value
Obligations of U.S. Corporations and Agencies	$ 142	$ 10,008	$	$	$ 142	$ 10,008
Mortgage-backed securities	6	49	170	2,107	176	2,156
Obligations of state & political subdivisions	22	3,033			22	3,033
Total debt securities	170	13,090	170	2,107	340	15,197
Equity securities			12	41	12	41
Total temporarily impaired securities	$ 170	$ 13,090	$ 182	$ 2,148	$ 352	$ 15,238

There were eight (8) securities in an unrealized loss position at June 30, 2010, three (3) of which were in a continuous loss position for twelve months or more. There were twenty-two (22) securities in an unrealized loss position at December 31, 2009, six (6) of which were in a continuous loss position for twelve months or more.

NOTE 3 LOANS

The Company grants commercial, commercial real estate, residential and consumer loans primarily to customers in Holmes, Tuscarawas, Wayne, Stark and contiguous counties in North central Ohio.

Loans consist of the following:

(in thousands)	June 30, 2010	December 31, 2009
Commercial	$ 72,280	$ 69,350
Commercial real estate	104,668	107,794
Residential real estate	111,367	114,882
Installment	6,768	7,464
Construction	16,517	13,761
Deferred loan costs	256	231
Total Loans	$ 311,856	$ 313,482

Changes in the allowance for loan losses were as follows:

(in thousands)	June 30, 2010	December 31, 2009
Balance, at beginning of period	$ 4,059	$ 3,394
Provision for loan losses	758	1,337
Loans charged-off	(309)	(885)
Recoveries	100	213

Ending balance	$	4,608	$	4,059

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 LOANS-(continued)

The following is a summary of the past due and non-accrual loans as of June 30, 2010:

June 30, 2010

(in thousands)	30-89 Days Past Due	90 Days Past Due Accruing	Non-Accrual
Commercial	$ 200	$ 80	$ 806
Commercial real estate	127		3,310
Residential real estate	768	537	1,355
Installment	213		
Total past-due loans	$ 1,308	$ 617	$ 5,471

NOTE 4- FAIR VALUE MEASUREMENTS

The Company provides disclosures about assets and liabilities carried at fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and lowest priority to unobservable inputs. The three broad levels of the fair value hierarchy are described below:

Level I: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level II: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by corroborated or other means. If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following table presents the assets reported on the consolidated statements of financial condition at their fair value as of June 30, 2010 and December 31, 2009, by level within the fair value hierarchy. No liabilities are carried at fair value. As required by the accounting standards, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 4- FAIR VALUE MEASUREMENTS (continued)

Equity securities and U.S. Treasury Notes are valued at the closing price reported on the active market on which the individual securities are traded. Obligations of U.S. government corporations and agencies, mortgage-backed securities and obligations of states and political subdivisions are valued at observable market data for similar assets.

	Level I	Level II	Level III	Total
(dollars in thousands)		**June 30, 2010**		
Assets:				
Securities available-for-sale				
U.S. Treasury security	$ 100	$	$	$ 100
Obligations of U.S. government corporations and agencies		16,071		16,071
Mortgage-backed securities		44,426		44,426
Obligations of states and political subdivisions		10,422		10,422
Total debt securities	100	70,919		71,019
Equity Securities	57			57
Total available-for-sale securities	$ 157	$ 70,919	$	$ 71,076
		December 31, 2009		
Securities available-for-sale				
U.S. Treasury security	$ 100	$	$	$ 100
Obligations of U.S. government corporations and agencies		14,033		14,033
Mortgage-backed securities		51,358		51,358
Obligations of states and political subdivisions		9,614		9,614
Total debt securities	100	75,005		75,105
Equity Securities	53			53
Total available-for-sale securities	$ 153	$ 75,005	$	$ 75,158

The following table presents the assets measured on a nonrecurring basis on the consolidated balance sheets at their fair value as of June 30, 2010, and December 31, 2009, by level within the fair value hierarchy. Impaired loans and other real estate that are collateral dependent are written down to fair value through the establishment of specific reserves. Premises include a building currently used for storage that has been written down to appraised value. The fair value of mortgage servicing rights is based on a valuation model that calculates the present value of estimated net servicing income. The valuation model incorporates assumptions based on management s best judgment that are significant inputs to the discounting calculations. As a result, these rights are measured at fair value on a nonrecurring basis and are classified within level III of the fair value hierarchy. Techniques used to value the collateral that secure the impaired loans include: quoted market prices for identical assets classified as Level I inputs; observable inputs, employed by certified appraisers, for similar assets classified as Level II inputs. In cases where valuation techniques included inputs that are unobservable and are based on estimates and assumptions developed by management based on the best information available under each circumstance, the asset valuation is classified as Level III inputs.

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 4- FAIR VALUE MEASUREMENTS (continued)

(dollars in thousands)	Level I	Level II	Level III	Total
		June 30, 2010		
Assets Measured on a Nonrecurring Basis:				
Impaired loans	$	$ 2,637	$	$ 2,637
Other real estate owned		247		247
Premises		166		166
Mortgage servicing rights			148	148
		December 31, 2009		
Impaired loans	$	$ 1,736	$	$ 1,736
Other real estate owned		162		162
Premises		181		181
Mortgage servicing rights			138	138

NOTE 5 FAIR VALUES OF FINANCIAL INSTRUMENTS

The estimated fair values of recognized financial instruments as of June 30, 2010 and December 31, 2009 are as follows:

	2010		**2009**	
(Dollars in thousands)	**Carrying value**	**Fair value**	**Carrying value**	**Fair value**
Financial assets:				
Cash and cash equivalents	$ 39,875	$ 39,875	$ 42,661	$ 42,661
Securities	76,539	76,539	80,621	80,621
Loans, net	307,248	312,507	309,423	313,993
Accrued Interest Receivable	1,199	1,199	1,315	1,315
Financial liabilities:				
Deposits	$ 329,817	$ 331,494	$ 329,486	$ 331,511
Short-term borrowings	31,089	31,089	28,764	28,764
Other borrowings	31,955	33,761	45,010	46,535
Accrued Interest Payable	252	252	322	322

For purposes of the above disclosures of estimated fair value, the following assumptions are used:

Cash and cash equivalents; Accrued interest receivable; Short term borrowings, Accrued interest payable

The fair value of the above instruments is considered to be carrying value.

Securities

The fair value of securities available-for-sale which are measured on a recurring basis are determined primarily by obtaining quoted prices on nationally recognized securities exchanges or matrix pricing, which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on securities relationship to other similar securities.

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CSB BANCORP, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 5 FAIR VALUES OF FINANCIAL INSTRUMENTS -(continued)

Loans, net

The fair value for loans is estimated by discounting future cash flows using current market inputs at which loans with similar terms and qualities would be made to borrowers of similar credit quality. Where quoted market prices were available, primarily for certain residential mortgage loans, such market rates were utilized as estimates for fair value. Fair value of non-accrual loans is based on carrying value.

Deposits and Other Borrowed Funds

The fair values of certificates of deposit and other borrowed funds are based on the discounted value of contractual cash flows. The discount rates are estimated using rates currently offered for similar instruments with similar remaining maturities. Demand, savings, and money market deposit accounts are valued at the amount payable on demand as of year-end.

The Company also has unrecognized financial instruments at June 30, 2010 and December 31, 2009. These financial instruments relate to commitments to extend credit and letters of credit. The aggregated contract amount of such financial instruments was approximately $67,895,000 at June 30, 2010 and $67,424,000 at December 31, 2009. Such amounts are also considered to be the estimated fair values.

The fair value estimates of financial instruments are made at a specific point in time based on relevant market information. These estimates do not reflect any premium or discount that could result from offering for sale at one time the entire holdings of a particular financial instrument over the value of anticipated future business and the value of assets and liabilities that are not considered financial instruments. Since no ready market exists for a significant portion of the financial instruments, fair value estimates are largely based on judgments after considering such factors as future expected credit losses, current economic conditions, risk characteristics of various financial instruments, and other factors. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

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CSB BANCORP, INC.
MANAGEMENT S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

ITEM 2 MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion focuses on the consolidated financial condition of CSB Bancorp, Inc. and its subsidiaries (the Company) at June 30, 2010 as compared to December 31, 2009, and the consolidated results of operations for the three and six months and six month period ended June 30, 2010 compared to the same periods in 2009. The purpose of this discussion is to provide the reader with a more thorough understanding of the consolidated financial statements. This discussion should be read in conjunction with the interim consolidated financial statements and related footnotes.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this report are not historical facts but rather are forward-looking statements that are subject to certain risks and uncertainties. When used herein, the terms anticipates , plans , expects , believes , and sim expressions as they relate to the Company or its management are intended to identify such forward-looking statements. The Company s actual results, performance or achievements may materially differ from those expressed or implied in the forward-looking statements. Risks and uncertainties that could cause or contribute to such material differences include, but are not limited to, general economic conditions, interest rate environment, competitive conditions in the financial services industry, changes in law, governmental policies and regulations, and rapidly changing technology affecting financial services.

The Company does not undertake, and specifically disclaims any obligation, to publicly revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

FINANCIAL CONDITION

Total assets were $441.2 million at June 30, 2010, compared to $450.7 million at December 31, 2009, representing a decrease of $9.4 million or 2.1%. Cash and cash equivalents decreased $2.8 million, or 6.5%, during the six-month period ending June 30, 2010, due to an $2.8 million decrease in deposits held at the Federal Reserve Bank and a $0.3 million decrease in cash and due from banks. Securities decreased $4.1 million or 5.1% during the first six months of 2010 primarily due to calls within the US Agency portfolio and principal repayments within the mortgage-backed securities portfolio. Net loans decreased $2.2 million, or 0.7%, while deposits increased $300 thousand, or 0.1%, during the six-month period. Short-term borrowings of securities sold under repurchase agreement increased $2.3 million and Federal Home Loan Bank advances decreased $13.1 million, during the period as advances matured and required amortized payments were made on outstanding advances at the Federal Home Loan Bank.

Net loans decreased $2.2 million, or 0.7%, during the six-month period ended June 30, 2010. Commercial loans increased $2.7 million or 1.4% and home equity lines increased $1.7 million or 5.3% over December 31, 2009. Decreases were recognized in real estate mortgage loans of $5.3 million or 6.3% and consumer installment loans of $752 thousand or 9.6%. Consumers continued to refinance their mortgage loans for lower long-term rates offered in the secondary market. The allowance for loan losses amounted to $4.6 million or 1.48% of total loans at June 30, 2010 compared to $4.1 million or 1.29% of total loans at December 31, 2009.

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CSB BANCORP, INC.
MANAGEMENT S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The allowance for loan losses as a percentage of total loans increased at June 30, 2010 as compared to December 31, 2009 as the additional provision of $758 thousand exceeded net charge-offs of $209 thousand for the six months ended June 30, 2010 and outstanding loan balances decreased 0.5% to approximately $312 million at June 30, 2010. Non-performing loans have increased $1.9 million or 47% from December 31, 2009, primarily the result of the bank s internal analysis of cash flows of one $2.5 million commercial real estate loan and related line being moved to nonaccrual status.

(dollars in thousands)	June 30, 2010	December 31, 2009	June 30, 2009
Non-performing loans	$ 6,088	$ 4,141	$ 4,071
Other real estate	247	162	52
Allowance for loan losses	4,608	4,059	3,398
Total loans	311,857	313,482	319,425
Allowance: loans	1.48%	1.29%	1.07%
Allowance: non-performing loans	0.8x	1.0x	0.8x

The ratio of gross loans to deposits was 94.6% at June 30, 2010, compared to 95.1% at December 31, 2009. The decrease in this ratio is primarily the result of deposits increasing while loans decreased slightly during the six months ended June 30, 2010.

The Company recognized $148 thousand (tax provision of $50 thousand) in realized gains from the sales of securities during the second quarter and first six months of 2010 as compared to recognizing gross gains on sales of available for sale securities of $151 thousand (tax provision of $51 thousand) which was partially offset by the recognition of a $35 thousand (tax benefit of $12 thousand) from other-than-temporary impairment of an equity investment during the first quarter ended March 31, 2009. The Company had net unrealized gains of $2 million within its securities portfolio at June 30, 2010, compared to net unrealized gains of $1.6 million at December 31, 2009. Management has considered industry analyst reports, sector credit reports and the volatility within the bond market in concluding that the gross unrealized losses of $56 thousand within the portfolio as of June 30, 2010, were primarily the result of customary and expected fluctuations in the bond market. As a result, all security impairments as of June 30, 2010, are considered temporary.

The Company has no exposure to government-sponsored enterprise preferred stocks, collateralized debt obligations or trust preferred securities. Nonagency collateralized mortgage obligations have paid down to $1.5 million outstanding from an original face of $5.5 million, with both principal and interest being received monthly on the three (3) outstanding bonds. Total gross unrealized security losses within the portfolio were an immaterial 0.07% of total available-for-sale securities at June 30, 2010.

Short-term borrowings increased $2.3 million from December 31, 2009 and other borrowings decreased $13.1 million as the Company used cash flows from investments to repay required maturities and monthly payments on advances from the Federal Home Loan Bank (FHLB).

Deposits increased $331 thousand, or 0.5% from December 31, 2009 with non-interest bearing deposits increasing $3.2 million and interest-bearing deposit accounts decreasing $2.9 million. By deposit type, increases were recognized in all interest-bearing accounts except interest bearing demand accounts for the six-month period ended June 30, 2010.

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CSB BANCORP, INC.
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Total shareholders equity amounted to $46.8 million, or 10.6%, of total assets, at June 30, 2010, compared to $45.8 million, or 10.2% of total assets, at December 31, 2009. The increase in shareholders equity during the six months ended June 30, 2010 was due to net income of $1.7 million and gains in accumulated other comprehensive income of $281 thousand. The increase was partially offset by dividends declared of $985 thousand. The Company and its subsidiary bank met all regulatory capital requirements at June 30, 2010.

RESULTS OF OPERATIONS

Three months ended June 30, 2010 and 2009

For the quarter ended June 30, 2010, the Company recorded net income of $921 thousand or $0.34 per share, as compared to net income of $706 thousand, or $0.26 per share for the quarter ended June 30, 2009. The $215 thousand increase in net income for the quarter was a result of revenues increasing $148 thousand from the gain on securities sold and the increase in interchange fees from the increased usage of debit cards as well as the decrease in the provision for loan loss of $155 thousand. On a core basis, net interest income increased $1 thousand, other income decreased $41 thousand (exclusive of the $148 thousand gain on sale of securities in 2010) and other expenses decreased $60 thousand.

Interest income for the quarter ended June 30, 2010, was $5.0 million representing a $437 thousand decrease, or 8.7% decline, compared to the same period in 2009. This decrease was primarily due to a decline in the average loan yield of 0.24% to 5.53% for the quarter ended June 30, 2010 as compared to a loan yield of 5.77% for the second quarter ended June 30, 2009. Additionally, average loan volume declined by $7.8 million to approximately $312 million for the quarter ended June 30, 2010 as compared the second quarter 2009. Investment interest income decreased $147 thousand as both investment volume and yield decreased in 2010 over the second quarter in 2009. Interest expense for the quarter ended June 30, 2010 was $1.2 million a decrease of $437 thousand or 26.7%, from the same period in 2009. The decrease in interest expense occurred due to decreases in interest rates across the board for the quarter ended June 30, 2010. During second quarter 2010, maturing time deposits continued to renew at interest rates that were lower.

The provision for loan losses for the quarter ended June 30, 2010, was $239 thousand, compared to a $394 thousand provision for the same quarter in 2009. The provision for loan losses is determined based on management s calculation of the adequacy of the allowance for loan losses, which includes provisions for classified loans as well as for the remainder of the portfolio based on historical data including past charge-offs and current economic trends.

Non-interest income for the quarter ended June 30, 2010, was $889 thousand, an increase of $109 thousand, or 14.0%, compared to the same quarter in 2009. During the quarter ended 2010, the Company recognized a gross gain of $148 thousand on the sale of investments. Trust and brokerage fees increased $4 thousand on a year over year quarter as increases were recognized on the market value of assets under management. The gain on the sale of mortgage loans to the secondary market declined to $45 thousand from $117 thousand for the 3 month period ended June 30, 2010 as compared to the 3 month period ended June 30, 2009. Refinancing activity declined from 2009, and housing sales stalled after the curtailment of the home buyers tax credit.

Non-interest expenses for the quarter ended June 30, 2010, decreased $60 thousand, or 1.9%, compared to the second quarter of 2009. Salaries and employee benefits increased $48 thousand, or 2.8%, primarily

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CSB BANCORP, INC.
MANAGEMENT S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

due to merit salary increases and the salary expense of a branch office in 2010 that was not open the first half of 2009. Occupancy and equipment expenses decreased $53 thousand and other operating expenses increased $6 thousand. State franchise tax increased $9 thousand or 7% due to the increased capital of the franchise.

Federal income tax expense increased $110 thousand, or 36.4% for the quarter ended June 30, 2010 as compared to the second quarter of 2009. The provision for income taxes was $412 thousand (effective rate of 30.9%) for the quarter ended June 30, 2010, compared to $302 thousand (effective rate of 30.0%) for the quarter ended June 30, 2009. The increase in the effective tax rate resulted from a decreased percentage of tax-exempt interest income.

Six months ended June 30, 2010 and 2009

Net income for the six months ending June 30, 2010, was $1.658 million or $0.61 per share, as compared to $1.602 million or $0.59 per share during the same period in 2009. Return on average assets and return on average equity were 0.76% and 7.18%, respectively, for the six-month period of 2010, compared to 0.76% and 7.24%, respectively for 2009.

Net interest income was $7.7 million for the six months ended June 30, 2010, a decrease of $12 thousand or 0.2% from the same period last year. Comparative net income increased due to lower noninterest expense primarily related to the lack of a special FDIC assessment in 2010 compared to 2009 and a decrease in incentive and profit sharing accruals from the first quarter in 2010.

Interest income on loans decreased $616 thousand, or 6.7%, for the six months ended June 30, 2010, as compared to the same period in 2009. This decrease was primarily due to an average volume decrease of $7 million compounded by an interest rate decrease of 26 basis points for the comparable six-month periods. Interest income on securities decreased $269 thousand, or 14.7%, as the yield on taxable securities decreased 96 basis points due to both calls in the Agency portfolio and accelerated payments within the mortgage-backed securities portfolio. Average investment balances increased by $3.4 million. Interest income on fed funds sold and interest bearing deposits increased $25 thousand for the six months ended June 30, 2010 as the average fed funds sold rate increased 1 basis points to 0.24%, compared to the same period in 2009.

Interest expense decreased $848 thousand to $2.5 million for the six months ended June 30, 2010, compared to the six months ended June 30, 2009. Interest expense on deposits decreased $564 thousand, or 23.7%, from the same period as last year, while interest expense on other borrowings decreased $303 thousand or 29.6%. The decrease in interest expense has been caused by lower interest rates being paid across the board on interest-bearing deposit accounts and borrowings. Time deposits continue to renew at lower interest rates, and some depositors have moved monies to savings instruments anticipating higher rate time deposits. Competition for deposits appears to be decreasing from a year ago with larger money center banks reducing the premium paid for term deposits. The net interest margin declined by 16 basis points for the six-month period ended June 30, 2010, to 3.77%, from 3.93% for the same period in 2009. The provision for loan losses was $758 thousand during the first six months of 2010, compared to $635 thousand in the same six-month period of 2009. The provision or credit for loan losses is determined based on management s calculation of the adequacy of the allowance for loan losses, which includes provisions for classified loans as well as for the remainder of the portfolio based on historical data including past charge-offs and current economic trends.

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CSB BANCORP, INC.
MANAGEMENT S DISCUSSION AND ANALYSIS OF
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Non-interest income increased $44 thousand, or 2.8%, during the six months ended June 30, 2010, as compared to the same period in 2009. The increase in non-interest income was primarily due to increases in Trust fees due to increases in market values of the custodial assets, net gains on securities sold and increases in debit card interchange resulting from increased card usage in 2010. Service charges on deposits decreased $62 thousand from the same period in 2009 as deposit customers curtailed their use of overdraft privilege products in 2010 and have maintained higher average deposit balances offsetting monthly service fees.

Decreases were recognized in gains on mortgage loans sold in the secondary market for the first half of 2010 as the wave of refinancing activity stalled and new housing sales were virtually nonexistent following the government s curtailment of the home buyers credit in 2010.

Non-interest expenses decreased $148 thousand, or 2.3%, for the six months ended June 30, 2010, compared to the same period in 2009. The bank s FDIC deposit premium decreased $83 thousand from $391 thousand for the six months ended 2009 reflecting the lack of a special assessment fully expensed and payable on September 30, 2009 which has not been reinstated in 2010. Salaries and employee benefits decreased $56 thousand, or 1.6%, primarily the result of the decrease of incentive and profit sharing accruals in first quarter 2010. Professional and directors fees remained relatively stable with a slight decrease of $5 thousand or 1.4%. Occupancy and equipment expense has decreased during the first six-months of 2010 as compared with 2009 as depreciation on the furniture and equipment located at the corporate offices in Millersburg ceased following the tenth anniversary of the building in 2009. Increases were recognized in franchise taxes and other expenses primarily the result of increased operating costs of a larger company.

The provision for income taxes was $727 thousand (effective rate of 30.5%) for the six months ended June 30, 2010, compared to $726 thousand (effective rate of 31.2%) for the six months ended June 30, 2009. The decrease in the effective tax rate resulted from an increase in tax-exempt interest income as a portion of total income before income taxes.

CAPITAL RESOURCES

The Federal Reserve Board (FRB) has established risk-based capital guidelines that must be observed by financial holding companies and banks. Failure to meet specified minimum capital requirements could result in regulatory actions by the Federal Reserve or Ohio Division of Financial Institutions that could have a material effect on the Company s financial condition or results of operations. Management believes there were no material changes to Capital Resources as presented in CSB Bancorp s annual report on Form 10-K for the year ended December 31, 2009, and as of June 30, 2010 the holding company and its bank meet all capital adequacy requirements to which they are subject.

LIQUIDITY

Liquidity refers to the Company s ability to generate sufficient cash to fund current loan demand, meet deposit withdrawals, pay operating expenses and meet other obligations. The Company s primary sources of liquidity are cash and cash equivalents, which totaled $39.9 million at June 30, 2010, a decrease of $2.8 million from $42.7 million at December 31, 2009. Net income, securities available-for-sale, and loan repayments also serve as sources of liquidity. Cash and cash equivalents and estimated principal cash flow and maturities on investments maturing within one year represent 14.9% of total assets as of June 30, 2010 compared to 15.0% of total assets at year-end 2009. Other sources of liquidity include, but are not limited to, purchase of federal funds, advances from the FHLB, adjustments of interest rates to attract deposits, and borrowing at the Federal Reserve discount window. Management believes that its sources of liquidity are adequate to meet cash flow obligations for the foreseeable future.

OFF-BALANCE SHEET ARRANGEMENTS

We do not have any off-balance sheet arrangements (as such term is defined in applicable Securities and Exchange Commission rules) that are reasonably likely to have a current or future material effect on our financial condition, results of operations, liquidity, capital expenditures or capital resources.

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CSB BANCORP, INC.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

ITEM 3 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in the quantitative and qualitative disclosures about market risks as of June 30, 2010, from that presented in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2009. Management performs a quarterly analysis of the Company s interest rate risk. All positions are currently within the Company s board-approved policy.

The following table presents an analysis of the estimated sensitivity of the Company s annual net interest income to sudden and sustained 100 and 200 basis point changes in market interest rates at June 30, 2010 and December 31, 2009:

June 30, 2010

Changes in Interest Rates (basis points)	Net Interest Income	Dollar Change	Percentage Change
	(Dollars in Thousands)		
+200	16,134	$636	4.1%
+100	15,660	162	1.0
0	15,498	0	0.0
-100	N/A	N/A	N/A
-200	N/A	N/A	N/A

December 31, 2009

Changes in Interest Rates (basis points)	Net Interest Income	Dollar Change	Percentage Change
	(Dollars in Thousands)		
+200	$17,287	$849	5.2%
+100	16,739	301	1.8
0	16,438	0	0.0
-100	N/A	N/A	N/A
-200	N/A	N/A	N/A

CSB BANCORP, INC.

ITEM 4T CONTROLS AND PROCEDURES

With the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that:

(a) information required to be disclosed by the Company in this Quarterly Report on Form 10-Q would be accumulated and communicated to the Company s management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure;

(b) information required to be disclosed by the Company in this Quarterly Report on Form 10-Q would be recorded, processed, summarized and reported within the time periods specified in the SEC s rules and forms; and

(c) the Company s disclosure controls and procedures are effective as of the end of the period covered by this Quarterly Report on Form 10-Q to ensure that material information relating to the Company and its consolidated subsidiary is made known to them, particularly during the period for which our periodic reports, including this Quarterly Report on Form 10-Q, are being prepared.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

There were no changes during the period covered by this Quarterly Report on Form 10-Q in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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CSB BANCORP, INC.
FORM 10-Q
Quarter ended June 30, 2010
PART II OTHER INFORMATION

ITEM 1 LEGAL PROCEEDINGS

There are no matters required to be reported under this item.

ITEM 1A RISK FACTORS

There were no material changes to the Risk Factors described in Item 1A in the Company s Annual Report on Form 10-K for the period ended December 31, 2009.

ITEM 2 UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

There are no matters required to be reported under this item.

Issuer Purchase of Equity Securities

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans	Maximum Number of Shares that May Yet be Purchased Under the Plan
April 1, 2010 to April 30, 2010				41,471
May 1, 2010 to May 31, 2010				41,471
June 1, 2010 to June 30, 2010				41,471

On July 7, 2005 CSB Bancorp, Inc. filed Form 8-k with the Securities and Exchange Commission announcing that its Board of Directors approved a Stock Repurchase Program authorizing the repurchase of up to 10% of the Company s common shares then outstanding. Repurchases will be made from time to time as market and business conditions warrant, in the open market, through block purchases and in negotiated private transactions.

Item 3 Defaults Upon Senior Securities:

There are no matters required to be reported under this item.

Item 4 Removed and Reserved:

Item 5 Other Information:

There are no matters required to be reported under this item

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CSB BANCORP, INC.
FORM 10-Q
Quarter ended June 30, 2010
PART II OTHER INFORMATION

Item 6 Exhibits:

Exhibit Number	Description of Document
3.1	Amended Articles of Incorporation of CSB Bancorp, Inc. (incorporated by reference to Registrant s Form 10-KSB for the Fiscal Year ended December 31, 1994).
3.1.1	Amended form of Article Fourth of Amended Articles of Incorporation, as effective April 9, 1998 (incorporated by reference to Registrant s Form 10-K for the Fiscal Year ended December 31, 1998).
3.2	Code of Regulations of CSB Bancorp, Inc. (incorporated by reference to Registrant s Form 10-SB).
3.2.1	Amended Article VIII Code of Regulations of CSB Bancorp, Inc. (incorporated by reference to Registrant s Form DEF 14a for the Fiscal Year ended December 31, 2008).
4.0	Specimen stock certificate (incorporated by reference to Registrant s Form 10-SB.
11	Statement Regarding Computation of Per Share Earnings (reference is hereby made to Consolidated Statements of Income on page 4 hereof).
31.1	Rule 13a-14(a)/15d-14(a) CEO s Certification
31.2	Rule 13a-14(a)/15d-14(a) CFO s Certification
32.1	Section 1350 CEO s Certification
32.2	Section 1350 CFO s Certification

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CSB BANCORP, INC.
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.

	CSB BANCORP, INC. (Registrant)
Date: August 13, 2010	/s/ Eddie L. Steiner Eddie L. Steiner President Chief Executive Officer
Date: August 13, 2010	/s/ Paula J. Meiler Paula J. Meiler Senior Vice President Chief Financial Officer

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CSB BANCORP, INC.
Index to Exhibits

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31.2	Rule 13a-14(a)/15d-14(a) CFO s Certification
32.1	Section 1350 CEO s Certification
32.2	Section 1350 CFO s Certification