

WESBANCO INC
Form 424B3
October 19, 2012
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Registration No. 333-183900

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear fellow shareholders of Fidelity Bancorp, Inc.:

The board of directors of WesBanco, Inc., or WesBanco, and the board of directors of Fidelity Bancorp, Inc., or Fidelity, have agreed to a strategic combination of the two companies under the terms of the Agreement and Plan of Merger, dated July 19, 2012, and referred to in this document as the merger agreement by and among WesBanco, WesBanco Bank, Inc., Fidelity and Fidelity Savings Bank. At the effective time of the merger, Fidelity will merge with and into WesBanco and Fidelity Savings Bank will become a direct, wholly owned subsidiary of WesBanco. You are cordially invited to attend a special meeting of Fidelity shareholders to be held at the Perrysville Branch of Fidelity Savings Bank, 1009 Perry Highway, Pittsburgh, Pennsylvania, on November 27, 2012, at 5:00 p.m., Eastern Time.

At the Fidelity special meeting, you will be asked to consider and vote upon a proposal to adopt the merger agreement, pursuant to which Fidelity would be acquired through a merger with WesBanco. If the merger contemplated by the merger agreement is completed, each outstanding share of common stock of Fidelity outstanding immediately prior to the effective time of the merger, will be converted into the right to receive (1) \$4.50 in cash, without interest, and (2) 0.8275 shares of common stock of WesBanco. This is referred to as the merger consideration. The implied value of the stock portion of the merger consideration will fluctuate as the market price of WesBanco common stock fluctuates. You should obtain current stock price quotations for WesBanco common stock and Fidelity common stock before deciding how to vote with respect to the adoption of the merger agreement. WesBanco common stock is listed for trading on the Nasdaq Global Select Market under the symbol WSBC. Fidelity common stock is listed for trading on the Nasdaq Global Market under the symbol FSBI.

At the Fidelity special meeting, you also will be asked to consider and vote upon a proposal to approve, on a non-binding, advisory basis, the compensation payable to the named executive officers of Fidelity in connection with the merger and a proposal to adjourn the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting.

After careful consideration, the Fidelity board of directors unanimously approved the merger agreement, the merger and the other transactions contemplated by the merger agreement and declared that the merger agreement, the merger and the other transactions contemplated by the merger agreement are advisable to and in the best interests of Fidelity and its shareholders. **The Fidelity board of directors unanimously recommends that you vote: FOR adoption of the merger agreement; FOR approval, in a non-binding, advisory vote, of the compensation payable to the named executive officers of Fidelity in connection with the merger; and FOR the adjournment of the Fidelity special meeting if necessary to solicit additional proxies in favor of the adoption of the merger agreement.**

The accompanying document is a proxy statement of Fidelity and a prospectus of WesBanco, and provides you with information about Fidelity, WesBanco, the proposed merger and the special meeting of Fidelity shareholders. **Fidelity encourages you to read the entire proxy statement/prospectus carefully.**

You may also obtain more information about Fidelity and WesBanco from documents Fidelity and WesBanco have filed with the Securities and Exchange Commission.

For a discussion of risk factors you should consider in evaluating the merger agreement you are being asked to adopt, see Risk Factors beginning on page 30 of the accompanying proxy statement/prospectus.

Your vote is important. Adoption of the merger agreement requires the approval of the holders of a majority of the votes cast by Fidelity shareholders entitled to vote thereon at the Fidelity special meeting. Accordingly, whether or not you plan to attend the Fidelity special meeting, you are requested to promptly vote your shares by proxy electronically via the Internet, by telephone or by sending in the appropriate paper proxy card as instructed in these materials. If you sign, date and mail your proxy card without indicating how you wish to vote, your vote will be counted as a vote FOR each of the proposals described in the accompanying proxy statement/prospectus.

Granting a proxy will not prevent you from voting your shares in person if you choose to attend the Fidelity special meeting.

We thank you for your continued support of Fidelity.

Sincerely,

Christopher S. Green

Chairman of the Board

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The securities WesBanco is offering through this proxy statement/prospectus are not savings or deposit accounts or other obligations of any bank or savings association, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This proxy statement/prospectus is dated October 19, 2012, and is first being mailed to the shareholders of Fidelity on or about October 23, 2012.

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1009 Perry Highway, Pittsburgh, Pennsylvania 15237

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held On November 27, 2012

Notice is hereby given that a special meeting of shareholders of Fidelity Bancorp, Inc. (Fidelity), a Pennsylvania corporation, will be held at the Perrysville Branch of Fidelity Savings Bank, 1009 Perry Highway, Pittsburgh, Pennsylvania, on November 27, 2012, at 5:00 p.m., Eastern Time, to consider and vote upon the following matters described in the accompanying proxy statement/prospectus:

1. Adoption of the Agreement and Plan of Merger, dated as of July 19, 2012, by and among WesBanco, Inc., (WesBanco) a West Virginia corporation, WesBanco Bank, Inc., a West Virginia banking corporation and a wholly owned subsidiary of WesBanco, Fidelity, and Fidelity Savings Bank, a Pennsylvania state-chartered stock savings bank and a wholly owned subsidiary of Fidelity, which provides for, among other things, the merger of Fidelity with and into WesBanco.
2. Approval, in a non-binding advisory vote, of the compensation payable to the named executive officers of Fidelity in connection with the merger.
3. Approval of the adjournment of the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting.
4. To act on such other matters as may properly come before the special meeting or any adjournment or postponement of the special meeting.

The merger agreement is more completely described in the accompanying proxy statement/prospectus, and a copy of the merger agreement is attached as *Annex A* to the proxy statement/prospectus. **Please review these materials carefully and consider fully the information set forth therein.**

Only holders of record of Fidelity common stock at the close of business on October 15, 2012 will be entitled to notice of, and to vote at, the special meeting and any adjournment or postponement thereof. Adoption of the merger agreement and each of the other proposals to be voted on at the special meeting requires the affirmative vote of the holders of at least a majority of the votes cast by Fidelity shareholders entitled to vote at the special meeting.

The Fidelity board of directors has carefully considered the terms of the merger agreement and believes that the merger is in the best interests of Fidelity and its shareholders. The Fidelity board of directors has unanimously approved the merger agreement and unanimously recommends that shareholders vote: FOR adoption of the merger agreement; FOR approval, in a non-binding advisory vote, of the compensation payable to the named executive officers of Fidelity in connection with the merger; and FOR the adjournment of the Fidelity special meeting if necessary to solicit additional proxies in favor of the adoption of the merger agreement. In addition, certain officers and directors of Fidelity have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Fidelity shares in favor of adoption of the merger agreement. See Other Material Agreements Relating to the Merger Voting Agreements.

Your vote is important regardless of the number of shares you own. Whether or not you plan on attending the Fidelity special meeting, we urge you to read the proxy statement/prospectus carefully and to please vote your shares as promptly as possible. You may vote your shares by proxy electronically via the Internet, by telephone, by completing and sending in the appropriate paper proxy card or in person at the Fidelity special meeting. You may revoke your proxy at any time before it is voted by signing and returning a later dated proxy with respect to the same shares, by filing with the Secretary of Fidelity a written revocation bearing a later date, by executing a later dated proxy and delivering it to the Secretary of Fidelity, by submitting a later dated proxy by telephone or the Internet before the vote at the Fidelity special meeting, or by attending and voting in person at the special meeting.

By Order of the Board of Directors,

Richard L. Barron

Secretary

Pittsburgh, Pennsylvania

October 19, 2012

YOUR VOTE IS VERY IMPORTANT

TO VOTE YOUR SHARES, PLEASE COMPLETE, DATE, SIGN AND MAIL THE ENCLOSED PROXY CARD OR VOTE BY TELEPHONE OR INTERNET PRIOR TO THE SPECIAL MEETING, WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING.

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about WesBanco that is not included in or delivered with this document. You should refer to Where You Can Find More Information About WesBanco and Fidelity beginning on page 138 for a description of the documents incorporated by reference into this proxy statement/prospectus. You can obtain documents related to WesBanco that are incorporated by reference into this document through the Securities and Exchange Commission's web site at www.sec.gov and through WesBanco's website. Please note that information contained on WesBanco's website is not incorporated by reference in, nor considered to be part of, this proxy statement/prospectus. You may also obtain copies of these documents, other than exhibits, unless such exhibits are specifically incorporated by reference into the information that this proxy statement/prospectus incorporates, without charge by requesting them in writing or by telephone at the following address:

WesBanco, Inc.

Attn: Larry G. Johnson, Secretary

One Bank Plaza

Wheeling, West Virginia 26003

(304) 234-9000

If you would like to request any documents, please do so by November 16, 2012 in order to receive them before the Fidelity special meeting.

For further information about WesBanco, please see Where You Can Find More Information About WesBanco and Fidelity beginning on page 138.

ABOUT THIS PROXY STATEMENT/PROSPECTUS

This proxy statement/prospectus serves two purposes: it is a proxy statement being used by the Fidelity board of directors to solicit proxies for use at the Fidelity special meeting; it is also the prospectus of WesBanco regarding the issuance of WesBanco common stock to Fidelity shareholders if the merger is completed. This proxy statement/prospectus provides you with detailed information about the proposed merger of Fidelity into WesBanco. We encourage you to read this entire proxy statement/prospectus carefully. WesBanco has filed with the Securities and Exchange Commission a registration statement on Form S-4 under the Securities Act of 1933, as amended, and this proxy statement/prospectus is the prospectus filed as part of that registration statement. This proxy statement/prospectus does not contain all of the information in the registration statement nor does it include the exhibits to the registration statement. Please see Where You Can Find More Information About WesBanco and Fidelity beginning on page 138.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in or incorporated by reference into this proxy statement/prospectus. This proxy statement/prospectus is dated October 19, 2012. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than the date hereof. You should not assume that the information contained in any document incorporated or deemed to be incorporated by reference herein is accurate as of any date other than the date of such document. Any statement contained in a document incorporated or deemed to be incorporated by reference into this proxy statement/prospectus will be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference into this proxy statement/prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this proxy statement/prospectus. Neither the mailing of this proxy statement/prospectus to the Fidelity shareholders nor the taking of any actions contemplated hereby by WesBanco or Fidelity at any time will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is not lawful to make any such offer or solicitation in such jurisdiction.

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QUESTIONS AND ANSWERS

The following are some questions that you, as a shareholder of Fidelity, may have regarding the merger and the other matters being considered at the Fidelity shareholders meeting and the answers to those questions. WesBanco and Fidelity strongly recommend that you read carefully the remainder of this document because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at the Fidelity special meeting of shareholders. Additional important information is also contained in the annexes to, and the documents incorporated by reference into, this document.

Q: Why have I received this proxy statement/prospectus?

A: The boards of directors of Fidelity and WesBanco have each approved a merger agreement, entered into on July 19, 2012, providing for Fidelity to be acquired by WesBanco. A copy of the merger agreement is attached to this proxy statement/prospectus as *Annex A*, which we encourage you to review.

In order to complete the merger Fidelity common shareholders must vote to adopt the merger agreement.

This document is being delivered to you as both a proxy statement of Fidelity and a prospectus of WesBanco. It is a proxy statement because the Fidelity board of directors is soliciting proxies from its shareholders to vote on the adoption of the merger agreement at a special meeting of Fidelity shareholders as well as the other matters set forth in the notice of the meeting and described in this proxy statement/prospectus, and your proxy will be used at the meeting or at any adjournment or postponement of the meeting. It is a prospectus because WesBanco will issue WesBanco common stock to Fidelity shareholders in the merger. On or about October 23, 2012, Fidelity intends to begin to deliver to its shareholders of record as of the close of business on October 15, 2012 printed versions of these materials.

Your vote is very important. The Fidelity board of directors encourages you to vote as soon as possible.

Q: What matters are to be voted on at the Fidelity special meeting?

A: At the Fidelity special meeting, holders of Fidelity common stock as of the close of business on October 15, 2012 (the record date) will be asked to:

1. Adopt the merger agreement;
2. Approve, in a non-binding advisory vote, the compensation payable to the named executive officers of Fidelity in connection with the merger; and
3. Approve of the adjournment of the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting.

Q: What is the merger transaction upon which I am being asked to vote?

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- A: Holders of Fidelity common stock as of the record date are being asked to vote to adopt the merger agreement, pursuant to which Fidelity will merge with and into WesBanco, with WesBanco surviving.

IF FIDELITY SHAREHOLDERS FAIL TO ADOPT THE MERGER AGREEMENT, THE MERGER CANNOT BE COMPLETED.

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Q: What will I receive for my shares of Fidelity common stock in the merger?

A: Fidelity shareholders will receive the following, referred to as the merger consideration, in exchange for each share of Fidelity common stock upon completion of the merger:

0.8275 shares of WesBanco common stock; and

\$4.50 in cash, without interest.

The implied value of the stock portion of the merger consideration will fluctuate as the market price of WesBanco common stock fluctuates. You should obtain current stock price quotations for WesBanco common stock and Fidelity common stock before deciding how to vote with respect to the adoption of the merger agreement. WesBanco common stock is listed for trading on the Nasdaq Global Select Market under the symbol WSBC. Fidelity common stock is listed for trading on the Nasdaq Global Market under the symbol FSBI.

Q: What does our board of directors recommend?

A: Our board of directors has unanimously determined that the merger is in your and our best interests and unanimously recommends that you vote **FOR** adoption of the merger agreement, **FOR** approval, on an advisory (non-binding) basis, of the golden parachute proposal and **FOR** approval of the adjournment proposal.

In making this determination, our board of directors considered the opinion of Mufson Howe Hunter & Company LLC, (MHH), our independent financial advisor, as to the fairness, from a financial point of view, of the merger consideration you will receive pursuant to the merger agreement. Our board of directors also reviewed and evaluated the terms and conditions of the merger agreement and the merger with the assistance of our independent legal counsel.

Q: What was the opinion of our financial advisor?

A: MHH presented an opinion to our board of directors to the effect that, as of July 19, 2012, and based upon the assumptions MHH made, the matters it considered and the limitations on its review as set forth in its opinion, the merger consideration provided for in the merger agreement is fair to you from a financial point of view.

Q: When and where will the special meeting of Fidelity shareholders be held?

A: The Fidelity special meeting will be held at the Perrysville Branch of Fidelity Savings Bank, 1009 Perry Highway, Pittsburgh, Pennsylvania, on November 27, 2012, at 5:00 p.m., Eastern Time.

Q: Who can vote at the Fidelity special meeting?

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- A: Holders of record at the close of business as of the record date of Fidelity common stock will be entitled to notice of and to vote at the Fidelity special meeting. Each of the shares of Fidelity common stock issued and outstanding on the record date is entitled to one vote at the Fidelity special meeting with regard to each of the proposals described above. Holders of Fidelity's Fixed Rate Cumulative Perpetual Preferred Stock, Series B, (the Fidelity TARP Preferred Stock), which was issued to the U.S. Department of the Treasury (the U.S. Treasury), under the Capital Purchase Program of the Troubled Asset Relief Program (the TARP), will not have the right to vote on any of the proposals to be voted on at the Fidelity special meeting.

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Q: How do I vote my shares in the Fidelity Bancorp, Inc. Employee Stock Ownership Plan?

A: If you are a participant in the Fidelity Bancorp, Inc. Employee Stock Ownership Plan (the ESOP), you will receive a voting instruction form that reflects all shares you may vote under the ESOP. Under the terms of the ESOP, all shares held by the ESOP are voted by the ESOP trustees, but each participant in the ESOP may direct the trustees on how to vote the shares of Fidelity common stock allocated to his or her account. Unallocated shares and allocated shares for which no timely voting instructions are received will be voted by the ESOP trustees as directed by the ESOP Committee. The deadline for returning your voting instruction form to the ESOP trustees is November 16, 2012.

Q: When do you expect to complete the merger?

A: We anticipate that it is more probable than not we will obtain all necessary regulatory approvals, and be able to consummate the merger, in November or December 2012. However, we cannot assure you when or if the merger will occur. We must first obtain the requisite approval of Fidelity common shareholders at our special meeting and we and WesBanco must obtain the requisite regulatory approvals to complete the merger.

Q: What happens if the merger is not completed?

A: If the merger is not completed, holders of Fidelity common stock will not receive any consideration for their shares in connection with the merger. Instead, Fidelity will remain an independent public company and its common stock will continue to be listed and traded on the Nasdaq Global Market.

Q: Why am I being asked to consider and vote upon a proposal to approve, in a non-binding advisory vote, the compensation payable to the named executive officers of Fidelity in connection with the merger?

A: Under Securities and Exchange Commission rules, Fidelity is required to seek a non-binding, advisory vote with respect to the compensation payable to Fidelity s named executive officers in connection with the merger, or golden parachute compensation.

Q: What will happen if Fidelity shareholders do not approve the golden parachute compensation?

A: Approval of the compensation payable to Fidelity s named executive officers in connection with the merger is not a condition to completion of the merger. The vote is an advisory vote and will not be binding on Fidelity. Therefore, if the merger agreement is adopted by Fidelity shareholders and the merger is completed, this compensation, including amounts that Fidelity is contractually obligated to pay, could still be payable regardless of the outcome of the advisory vote, subject to the conditions applicable thereto.

Q: What shareholder approvals are needed?

A: To be approved, proposals 1, 2 and 3 require the affirmative vote of a majority of the votes cast by the holders of Fidelity common stock entitled to vote thereon at a shareholders meeting at which a quorum is present.

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As of the record date, there were 3,070,774 shares of Fidelity common stock outstanding and entitled to vote at the Fidelity special meeting, held by approximately 357 holders of record. As of the record date, the directors and executive officers of Fidelity controlled approximately 10.85% of the outstanding shares of Fidelity common stock entitled to vote at the special meeting. In addition, certain officers and directors of Fidelity have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Fidelity shares in favor of adoption of the merger agreement.

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Q: Are WesBanco shareholders voting on the merger?

A: No. No vote of WesBanco shareholders is required to complete the merger.

Q: How do I vote?

A: If you are a shareholder of record of Fidelity as of the record date, you may vote in person by attending the Fidelity shareholders meeting or, to ensure your shares are represented at the meeting, you may vote by:

accessing the Internet website specified on your proxy card;

calling the toll-free number specified on your proxy card; or

signing and returning the enclosed proxy card in the postage-paid envelope provided.

If you hold your Fidelity shares in the name of a bank or broker, please see the discussion below.

Q: What is a quorum?

A: In order for business to be conducted at the Fidelity special meeting, a quorum must be present. The quorum requirement for holding the Fidelity special meeting and transacting business at the Fidelity special meeting is a majority of the outstanding shares of Fidelity common stock as of the record date that are present or represented at the Fidelity special meeting. The shares may be present in person or represented by proxy at the Fidelity special meeting. Proxies received but marked as abstentions and broker non-votes are considered to be present and entitled to vote at the meeting and will be counted for the purposes of determining a quorum.

Q: Your shares are held in your broker's name (also known as street name). How do you vote those shares?

A: Copies of this proxy statement/prospectus were sent to you by your broker. The broker will request instructions from you as to how you want your shares to be voted, and the broker will vote your shares according to your instructions.

Q: If your shares are held in street name by a broker, won't your broker vote those shares for you?

A: Not unless you provide your broker with instructions on how to vote your street name shares. Broker non-votes may occur because certain beneficial holders of shares of Fidelity common stock hold their shares in street name through a broker, bank or other nominee. Under the rules of the New York Stock Exchange which governs brokers, banks and other nominees are not permitted to exercise voting discretion on any of the proposals to be voted upon at the Fidelity special meeting other than the adjournment proposal (Proposal 3). Therefore, if a beneficial holder of shares of Fidelity common stock does not give the broker, bank or other nominee specific voting instructions on Proposals 1, 2 or 3, the holder's shares of Fidelity common stock will not be voted on those proposals and a broker non-vote will occur. You should therefore be sure to provide your broker with instructions on how to vote your shares.

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Abstentions, if any, and broker non-votes, if any, are counted as present for the purpose of determining whether a quorum is present. Once a quorum for a meeting is established, abstentions and broker non-votes will not be counted in the voting results and will have no effect on the outcome of Proposals 1, 2 or 3.

Please check the voting form used by your broker to see if it offers telephone or Internet submission of proxies.

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Q: What happens if you return your proxy card without indicating how to vote?

A: If you return your signed proxy card without indicating how to vote on any particular proposal, the Fidelity stock represented by your proxy will be voted on each proposal presented at the Fidelity shareholders meeting in accordance with the board's recommendation on that proposal. In that case, your shares of Fidelity common stock will be voted **FOR** adoption of the merger agreement; **FOR** approval, in a non-binding advisory vote, of the compensation payable to the named executive officers of Fidelity in connection with the merger; and **FOR** the adjournment of the Fidelity special meeting if necessary to solicit additional proxies in favor of the adoption of the merger agreement.

Q: Can you change your vote after you have delivered your proxy card?

A: Yes. You may change your vote at any time before your proxy is voted at your meeting. You can do this in any of the three following ways:

by sending a written notice to the corporate secretary of Fidelity in time to be received before the Fidelity shareholders meeting stating that you would like to revoke your proxy;

by completing, signing and dating another proxy card bearing a later date and returning it by mail in time to be received before the Fidelity special meeting or, if you submitted your proxy through the Internet or by telephone, you can change your vote by submitting a new, valid proxy by proxy card, Internet or telephone, with a later date, in which case your later submitted proxy will be recorded and your earlier proxy revoked; or

if you are a holder of record, by attending the Fidelity special meeting and voting in person.

If your shares are held in an account at a broker or bank, you should contact your broker or bank to change your vote.

Q: Will shareholders have dissenters' or appraisal rights?

A: If you are a common shareholder who objects to the merger, you may vote against adoption of the merger agreement. However, under Pennsylvania law, holders of Fidelity common stock will not be entitled to dissenters' appraisal rights. Conversely, while the holders of Fidelity TARP Preferred Stock will not be entitled to vote at the Fidelity special meeting with respect to Fidelity TARP Preferred Stock, those holders will have dissenters' rights with respect to those shares.

Q: What do you need to do now?

A: After you carefully read and consider the information contained in and incorporated by reference into this document, please respond as soon as possible by completing, signing and dating your proxy card and returning it in the enclosed postage-paid return envelope, or, by submitting your proxy or voting instructions by telephone or through the Internet so that your shares will be represented and voted at the Fidelity special meeting. This will not prevent you from attending and voting in person; however in order to assist us in tabulating the votes at the Fidelity shareholders meeting, we encourage you to vote by proxy even if you do plan to attend the meeting in person.

Q: Should you send in your Fidelity stock certificates now?

A: No. You should not send in your Fidelity stock certificates until you receive transmittal materials.

Q: Who can help answer any other questions that you might have?

A: If you want additional copies of this document, or if you want to ask any questions about the merger, you should contact Fidelity Bancorp, Inc., 1009 Perry Highway, Pittsburgh, Pennsylvania 15237, Attention: Richard L. Barron, Secretary (412) 367-3300.

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Table of Contents**SUMMARY**

This summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. The merger agreement is attached to this proxy statement/prospectus as Annex A. To fully understand the merger and for a more complete description of the terms of the merger, you should carefully read this entire document, including the exhibits, and the documents we refer you to under the caption "Where You Can Find More Information About WesBanco and Fidelity" beginning on page 138. This proxy statement/prospectus, including information included or incorporated by reference in this proxy statement/prospectus, contains a number of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, earnings outlook, business and prospects of WesBanco and Fidelity, and the potential combined company, as well as statements applicable to the period following the completion of the merger. You can find some of these statements by looking for words such as "plan, believe, expect, intend, anticipate, estimate, project, potential, possible" or other similar expressions. These forward-looking statements involve certain risks and uncertainties. The ability of either WesBanco or Fidelity to predict results or the actual effects of our plans and strategies, particularly after the merger, is inherently uncertain. Because these forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed in or implied by these forward-looking statements. See "Cautionary Statement Regarding Forward-Looking Statements" on page 139.

The Merger (See page 37)

We propose a merger of Fidelity with and into WesBanco. If the merger is consummated, WesBanco will continue as the surviving corporation. The articles of incorporation and bylaws of WesBanco will continue as the articles of incorporation and bylaws of the surviving corporation until amended or repealed in accordance with applicable law. The officers and directors of WesBanco will continue as the officers and directors of the surviving corporation, except that Richard G. Spencer, President and Chief Executive Officer of Fidelity, will be appointed to the board of directors of WesBanco.

The Companies (See page 81)

WesBanco, Inc.

One Bank Plaza

Wheeling, West Virginia 26003

(304) 234-9000

WesBanco, a bank holding company headquartered in Wheeling, West Virginia, offers through its various subsidiaries a full range of financial services including retail banking, corporate banking, personal and corporate trust services, brokerage services, mortgage banking and insurance. WesBanco's banking subsidiary WesBanco Bank, Inc., operates 112 banking offices in West Virginia, Ohio and Pennsylvania. As of June 30, 2012, WesBanco had approximately \$5.5 billion of consolidated total assets, \$4.4 billion of deposits and \$649 million of shareholders' equity.

Fidelity Bancorp, Inc.

1009 Perry Highway

Pittsburgh, Pennsylvania 15237

(412) 367-3300

Fidelity is a bank holding company headquartered in Pittsburgh, Pennsylvania. Fidelity was incorporated in 1992 under Pennsylvania law for the purpose of becoming the holding company for Fidelity Savings Bank, a Pennsylvania state-chartered stock savings bank operating under the name Fidelity Bank, PaSB. Fidelity

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Savings Bank, incorporated in 1927, conducts business from thirteen full service offices located in Allegheny and Butler counties, two of the seven Pennsylvania counties which comprise the metropolitan and suburban areas of greater Pittsburgh. Through Fidelity Savings Bank, Fidelity is engaged in the business of commercial banking and other permissible activities closely related to banking. At June 30, 2012, Fidelity had total assets of \$665.6 million, total deposits of \$469.3 million and shareholders' equity of \$52.7 million.

What Fidelity Shareholders Will Receive in the Merger (See page 38)

If the merger is completed, for each share of Fidelity common stock that you own you will receive, (i) 0.8275 shares of WesBanco common stock and (ii) \$4.50 in cash, without interest, subject to possible adjustment in accordance with the terms of the merger agreement as discussed below. Collectively, we refer to the \$4.50 in cash and 0.8275 shares of WesBanco common stock to be received as the merger consideration. Instead of fractional shares of WesBanco, you will receive a check for any fractional shares based on a value of \$18.00 per whole share of WesBanco common stock. You will not receive separate consideration for the preferred stock purchase rights associated with the Fidelity common stock issued pursuant to the Fidelity Rights Agreement, dated as of March 31, 2003, as amended by amendment No. 1 to Rights Agreement, dated as of March 15, 2005, and Amendment No. 2 to Rights Agreement, dated as of July 19, 2012 (the Rights Agreement), as such purchase rights will expire immediately prior to the effective time of the merger.

The 0.8275 exchange ratio is subject to adjustment if certain termination provisions, based on the market price of WesBanco's common stock, have been triggered and the Fidelity board of directors elects to terminate the merger agreement. Fidelity will have a right to terminate the merger agreement if the average closing price of WesBanco common stock during a specified period before the effective time of the merger is less than \$18.85 per share and WesBanco common stock underperforms an index of financial institution stocks by more than 15%. However, Fidelity would not have the right to terminate the merger agreement if WesBanco were to elect to make a compensating adjustment in the exchange ratio. See Proposal No. 1 Proposal to Adopt the Merger Agreement Termination of the Merger Agreement beginning on page 77. The exchange ratio is also subject to adjustment if WesBanco completes certain corporate transactions, such as a reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other like changes in WesBanco's capitalization.

Fidelity's Reasons for the Merger and Recommendation to Shareholders (See page 46)

The Fidelity board of directors has unanimously determined that the merger agreement and the merger are in the best interests of Fidelity and its shareholders, **and accordingly unanimously approved the merger agreement and recommends that Fidelity shareholders vote FOR the adoption of the merger agreement.**

In determining whether to approve the merger agreement and recommend adoption of the merger agreement to the Fidelity shareholders, Fidelity's board considered the factors described under Proposal No. 1 Proposal to Adopt the Merger Agreement Fidelity's Reasons for the Merger.

Opinions of Financial Advisors (See page 49)

Fidelity. Mufson Howe Hunter & Company LLC (MHH) delivered its opinion to the board of directors of Fidelity on July 19, 2012 that, based upon and subject to the factors and assumptions set forth in the opinion, the merger consideration to be received by the holders of shares of Fidelity's common stock in the merger pursuant to the merger agreement was fair to such holders, from a financial point of view as of that date.

The full text of the written opinion of MHH, dated July 19, 2012, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the

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opinion, is attached as *Annex B* to this proxy statement/prospectus. Fidelity's shareholders should read the opinion in its entirety. MHH provided its opinion for the information and assistance of the board of Fidelity in connection with the board's consideration of the merger. MHH's opinion is not a recommendation as to how any Fidelity shareholder should vote with respect to the merger. See Proposal No. 1 Proposal to Adopt the Merger Agreement Opinion of Fidelity's Financial Advisor beginning on page 49 for a description of MHH's fairness opinion and a summary of the analyses performed by MHH in connection with its opinion.

WesBanco. WesBanco asked its financial advisor, Macquarie Capital (USA) Inc. (Macquarie), for advice on the fairness to WesBanco of the merger consideration that WesBanco is offering in the merger. Macquarie rendered a written opinion to the WesBanco board of directors that, as of July 19, 2012, and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be paid by WesBanco pursuant to the merger agreement was fair from a financial point of view to WesBanco. See Proposal No. 1 Proposal to Adopt the Merger Agreement Opinion of WesBanco's Financial Advisor beginning on page 55. This opinion, which is attached to this document as *Annex C*, sets forth the procedures followed, assumptions made and limitations on the review undertaken by Macquarie in providing its opinion.

Treatment of Fidelity Stock Options (See page 41)

Upon completion of the merger, each outstanding option to purchase shares of Fidelity common stock, whether or not then exercisable, will be cancelled in exchange for the right to receive an amount in cash, without interest, equal to the product of (i) the aggregate number of shares of Fidelity common stock subject to such stock option, multiplied by (ii) the excess, if any, of \$22.50 over the per share exercise price of such Fidelity stock option. The cash payment will be subject to applicable tax withholding.

Treatment of Fidelity Restricted Stock (See page 41)

Upon completion of the merger, each outstanding share of Fidelity restricted stock that is outstanding immediately prior to the completion of the merger, will vest in full immediately and will be converted into the right to receive \$22.50 per share, without interest, subject to applicable tax withholding. Notwithstanding the previous sentence, if any shares of Fidelity TARP Preferred Stock are held by the U.S. Treasury at the time of completion of the merger, then the 5,647 shares of Fidelity restricted stock held by Richard G. Spencer (the Converted Restricted Stock) shall not become entitled to receive the consideration set forth in the preceding sentence. Instead, each share of Converted Restricted Stock shall be converted into the right to acquire the number of shares of WesBanco common stock, determined by multiplying the number of shares of Converted Restricted Stock immediately prior to completion of the merger by the sum of (i) the exchange ratio and (ii) 0.2033 (rounded down, if necessary, to a whole share of WesBanco common stock).

Treatment of Fidelity TARP Preferred Stock and Fidelity TARP Warrant (See page 41)

The merger agreement provides that upon completion of the merger, each outstanding share of Fidelity TARP Preferred Stock, will be converted into the right to receive one share of WesBanco Fixed Rate Cumulative Perpetual Preferred Stock, Series B (WesBanco Preferred Stock) with substantially the same rights, powers and preferences as the Fidelity TARP Preferred Stock, unless purchased or redeemed prior to the effective time of the merger. The outstanding warrant, (the Fidelity TARP Warrant), to purchase Fidelity common stock, which was issued on December 12, 2008 to the U.S. Treasury, will be converted into a warrant to purchase WesBanco common stock, subject to appropriate adjustments to reflect the exchange ratio. Subject to the receipt of requisite regulatory approvals, WesBanco and Fidelity have agreed to use their reasonable best efforts to have the Fidelity TARP Preferred Stock either purchased by WesBanco or one of its subsidiaries, in which case it is expected to be extinguished upon consummation of the merger, or redeemed by Fidelity. WesBanco also may elect to have the Fidelity TARP Warrant purchased or redeemed, but has no obligation to do so. There can be no certainty or guarantee as to the timing or occurrence of the redemption or repurchase of either the Fidelity TARP Preferred Stock or the Fidelity TARP Warrant.

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Special Meeting (See page 34)

A special meeting of Fidelity's shareholders will be held at the Perrysville Branch of Fidelity Savings Bank, 1009 Perry Highway, Pittsburgh, Pennsylvania, on November 27, 2012, at 5:00 p.m., Eastern Time. At the special meeting, Fidelity shareholders will be asked to: (i) adopt the merger agreement; (ii) approve, in a non-binding advisory vote, the compensation payable to the named executive officers of Fidelity in connection with the merger; and (iii) approve an adjournment of the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting.

Record Date; Voting Power (See page 34)

You may vote at the special meeting only if you owned shares of Fidelity common stock at the close of business on October 15, 2012, referred to as the record date. On the record date, there were 3,070,774 shares of Fidelity common stock outstanding. You may cast one vote for each share of Fidelity common stock owned by you on the record date. You can vote your shares by telephone, the Internet or by returning the enclosed proxy by mail, or you may vote in person by appearing at the special meeting. You can change your vote as late as the date of the special meeting either by submitting a later-dated proxy by telephone, the Internet or by mail, that is received prior to the special meeting or by attending the special meeting and voting in person. Holders of Fidelity TARP Preferred Stock will not have the right to vote on any of the proposals at the Fidelity special meeting.

Vote Required (See page 35)

The affirmative vote of a majority of the votes cast at the Fidelity special meeting at which a quorum is present by holders of Fidelity common stock entitled to vote is required to (i) adopt the merger agreement; (ii) approve, in a non-binding advisory vote, the compensation payable to the named executive officers of Fidelity in connection with the merger; and (iii) approve the adjournment of the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting. As of the record date, the directors and executive officers of Fidelity controlled approximately 10.85% of the outstanding shares of Fidelity common stock entitled to vote at the special meeting. In addition, certain officers and directors of Fidelity have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Fidelity shares in favor of adoption of the merger agreement. A vote by the holders of the Fidelity TARP Preferred Stock is not required to approve any of the proposals to be voted on at the Fidelity special meeting.

Voting Agreements (See page 80)

In connection with the merger agreement, WesBanco entered into voting agreements with certain Fidelity directors and officers, consisting of Richard G. Spencer, Christopher S. Green, Robert F. Kastelic, Oliver D. Keefer, Donald J. Huber, J. Robert Gales, Michael A. Mooney, Lisa L. Griffith, Sandra L. Lee, Anthony F. Rocco and Richard L. Barron. In the voting agreements, each of these shareholders has generally agreed to vote all of his or her shares of Fidelity common stock in favor of adoption of the merger agreement. As of the record date, there were 333,099 shares of Fidelity common stock subject to the voting agreements, which represent approximately 10.85% of the outstanding shares of Fidelity common stock as of that date.

Quorum; Abstentions and Broker Non-Votes (See page 34)

A quorum must be present to transact business at the Fidelity special meeting. If you submit a properly executed proxy card, even if you abstain from voting, your shares will be counted for purposes of calculating whether a quorum is present at the Fidelity special meeting. A quorum at the Fidelity special meeting requires the presence, whether in person or by proxy, of a majority of the outstanding shares of Fidelity common stock as of the record date.

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Shares held in street name by brokers and other record holders but not voted at the special meeting because such brokers have not received voting instructions from the underlying owners are called broker non-votes. An abstention occurs when a shareholder attends a meeting, either in person or by proxy, but abstains from voting. If no instruction as to how to vote is given (including an instruction to abstain) in an executed, duly returned and not revoked proxy, the proxy will be voted for (i) adoption of the merger agreement, (ii) approval, in a non-binding advisory vote, of the compensation payable to the named executive officers of Fidelity in connection with the merger; and (iii) approval of the adjournment of the Fidelity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement at the time of the Fidelity special meeting.

At the Fidelity special meeting, abstentions and broker non-votes will be counted in determining whether a quorum is present. However, abstentions, broker non-votes and a complete failure to vote will have no effect on the outcome of any of the proposals being voted on by Fidelity shareholders.

Dissenter s Rights for Fidelity TARP Preferred Stock Holders Only (See page 68)

Under Pennsylvania law, holders of Fidelity common stock will not be entitled to dissenter s appraisal rights. Therefore, if you own shares of Fidelity common stock on the record date but you are against the merger, you may vote against adoption of the merger agreement but you may not exercise dissenter s rights for your shares. The holders of the Fidelity TARP Preferred Stock will not be entitled to vote on any of the proposals at the special meeting. However, under Pennsylvania law, because the holders of the Fidelity TARP Preferred Stock are not entitled to vote with respect to shares of the Fidelity TARP Preferred Stock, those holders will be given dissenter s rights with respect to those shares of Fidelity TARP Preferred Stock.

Ownership of WesBanco after the Merger (See page 38)

WesBanco will issue a maximum of approximately 2,837,381 shares of its common stock to Fidelity shareholders in connection with the merger, based on the number of shares of Fidelity common stock and options outstanding on the record date and the number of shares of Fidelity common stock underlying the Fidelity TARP Warrant and assuming no adjustment to the exchange ratio is made, which, assuming that WesBanco issues that maximum number of shares, would constitute approximately 9.62% of the outstanding stock of WesBanco after the merger, based on the number of shares of WesBanco common stock outstanding on October 15, 2012. The shares will be listed for trading on the Nasdaq Global Select Market. WesBanco common stock is traded on the Nasdaq Global Select Market under the symbol WSBC.

Material U.S. Federal Income Tax Consequences (See page 69)

It is a condition to the completion of the merger, unless waived by the parties in writing, that each of WesBanco and Fidelity receives a legal opinion from their respective tax counsel to the effect that the merger will be treated as a reorganization for United States federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code). Accordingly, we expect the merger generally to be tax-free to Fidelity shareholders for United States federal income tax purposes to the extent that they receive WesBanco common stock pursuant to the merger. If the merger does not qualify as a reorganization, the holders of Fidelity common stock generally will be required to recognize gain or loss measured by the difference between the fair market value of the WesBanco common stock plus cash received by such holders in the transaction and the adjusted tax basis in their Fidelity common stock surrendered in the transaction. If the merger qualifies as a reorganization, Fidelity shareholders will not recognize gain or loss for United States federal income tax purposes with respect to the exchange of Fidelity common stock for WesBanco common stock. Fidelity shareholders may recognize gain, but not loss, with respect to Fidelity common stock exchanged for cash. In addition, Fidelity shareholders will recognize gain or loss with respect to the receipt of cash in lieu of fractional shares.

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You should read the summary under the caption Proposal No. 1 Proposal to Adopt the Merger Agreement Material U.S. Federal Income Tax Consequences of the Merger beginning on page 69 for a more complete discussion of the federal income tax consequences of the merger. You should also consult your own tax advisor concerning all federal, state, local and foreign tax consequences of the merger that may apply to you.

Certain Differences in the Rights of Shareholders (See page 127)

Fidelity is a Pennsylvania corporation governed by Pennsylvania law and WesBanco is a West Virginia corporation governed by West Virginia law. Once the merger occurs, Fidelity shareholders will become shareholders of WesBanco and their rights will be governed by West Virginia law and WesBanco's corporate governing documents rather than Pennsylvania law and Fidelity's governing documents. Because of the differences between the laws of the Commonwealth of Pennsylvania and the State of West Virginia and the respective corporate governing documents of Fidelity and WesBanco, Fidelity's shareholders' rights as shareholders will change as a result of the merger. These include, among others, differences in shareholders' rights related to notice and adjournment of shareholder meetings, the calling of special meetings of shareholders, dissenters' rights, the number and term of directors, nomination of directors, removal of directors and filling vacancies on the board of directors, cumulative voting, indemnification of officers and directors, amendment of articles of incorporation and bylaws, required voting for extraordinary corporate transactions, Fidelity's shareholder rights agreement, and statutory provisions affecting control share acquisitions and business combinations.

Conditions to the Merger (See page 76)

Completion of the merger is subject to the satisfaction or waiver of the conditions specified in the merger agreement, including, among others, those listed below:

the adoption of the merger agreement by the shareholders of Fidelity;

the absence of a law or injunction prohibiting the merger;

receipt by Fidelity and WesBanco of all necessary approvals of governmental and regulatory authorities;

the receipt of an opinion from each party's tax counsel, dated as of the closing date of the merger, to the effect that for federal income tax purposes the merger will be treated as a reorganization within the meaning of Section 368(a) of the Code; and

the shares of WesBanco common stock to be issued in exchange for the shares of Fidelity common stock shall have been approved for listing on the Nasdaq Global Select Market.

Termination of the Merger Agreement (See page 77)

The parties can agree to terminate the merger agreement at any time prior to completion of the merger, and either Fidelity or WesBanco can terminate the merger agreement if, among other reasons, any of the following occurs:

the merger agreement is not adopted by the Fidelity shareholders;

the merger is not completed by March 31, 2013;

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a court or other governmental authority permanently prohibits the merger; or

the other party breaches or materially fails to comply with any of its representations or warranties or obligations under the merger agreement.

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Fidelity will also have the right to terminate the merger agreement if the average closing price of WesBanco common stock during a specified period before the effective time of the merger is less than \$18.85 and WesBanco common stock underperforms an index of financial institutions by more than 15%, unless WesBanco were to elect to make a compensating adjustment to the exchange ratio. Subject to certain conditions, Fidelity may also terminate the merger agreement in order to enter into an agreement with respect to an unsolicited proposal that if consummated would be reasonably likely to result in a transaction more favorable to Fidelity's shareholders from a financial point of view, provided that Fidelity pays the termination fee described below upon entering into such agreement.

Termination Fee (See page 79)

The merger agreement provides that in certain circumstances, described more fully beginning on page 79, Fidelity will be required to pay a termination fee of \$3.2 million to WesBanco.

We May Amend the Terms of the Merger and Waive Rights Under the Merger Agreement (See page 80)

We may jointly amend the terms of the merger agreement, and either party may waive its right to require the other party to adhere to any of those terms, to the extent legally permissible. However, after the approval of the merger agreement by the Fidelity shareholders, there may not be, without further approval of Fidelity's shareholders, any amendment of the merger agreement that requires such further approval under applicable law or would alter the amount or kind of the WesBanco common stock portion of the merger consideration to be received by Fidelity shareholders.

Effective Date of the Merger (See page 66)

We expect the merger to be completed as soon as practicable after all regulatory approvals and shareholder approval have been received. We expect this to occur by December 31, 2012.

Regulatory Approvals (See page 66)

In addition to your approval, the merger is subject to the approval of the Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System (unless a waiver is granted), the West Virginia Division of Financial Institutions and the Pennsylvania Department of Banking. These governmental authorities may impose conditions for granting approval of the merger.

Fidelity and WesBanco have filed all required applications for regulatory review and approval and notices in connection with the merger. Neither Fidelity nor WesBanco can offer any assurance that all necessary approvals will be obtained or the date when any such approvals will be obtained.

Interests of Certain Persons in the Merger (See page 61)

Some of the directors and officers of Fidelity have financial and other interests in the merger that differ from, or are in addition to, their interests as shareholders of Fidelity. These interests include, but are not limited to:

the continued indemnification of current and former directors and executive officers under the merger agreement and providing these individuals with directors' and officers' insurance for six years after the merger;

the potential receipt of payments by certain executive officers of Fidelity pursuant to employment or change in control severance agreements with us;

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the continuation of certain benefits for certain executive officers and directors of Fidelity;

the provision in the merger agreement that requires that either WesBanco or one of its subsidiaries agrees to use commercially reasonable efforts to offer employment on an at-will basis to at least a majority of Fidelity employees following the effective time of the merger;

the appointment of Richard G. Spencer, Fidelity's President and Chief Executive Officer, to the board of directors of WesBanco upon completion of the merger;

Mr. Spencer and certain other executive officers of Fidelity will enter into non-competition agreements with WesBanco and Mr. Spencer will also enter into a three-year consulting agreement with WesBanco; and

the appointment of each member of Fidelity's board of directors to a newly-created advisory board for WesBanco Bank for the Pittsburgh, Pennsylvania market upon completion of the merger.

The Fidelity and WesBanco boards of directors knew about these additional interests, and considered them, when each board adopted the merger agreement. See Proposal No. 1 Proposal to Adopt the Merger Agreement Interests of Certain Persons in the Merger beginning on page 61 for more detailed information about these interests.

Ownership of Common Stock by Fidelity Directors, Executive Officers and Affiliates (See page 35)

As of the record date, the directors, executive officers and affiliates of Fidelity owned or controlled the vote of 333,099 shares of Fidelity common stock constituting approximately 10.85% of the outstanding shares of Fidelity common stock. In addition, certain officers and directors of Fidelity have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Fidelity shares in favor of adoption of the merger. See Other Material Agreements Relating to the Merger Voting Agreements.

Advisory (Non-binding) Vote on Golden Parachute Compensation (See page 134)

In accordance with Securities and Exchange Commission (SEC) rules, Fidelity is providing shareholders with the opportunity to vote to approve on an advisory (non-binding) basis, certain payments that will or may be made to Fidelity's named executive officers in connection with the merger, as reported in the Summary of Golden Parachute Arrangements table on page 64 and the associated narrative discussion.

Adjournment Proposal (See page 135)

You are being asked to approve a proposal to grant our board of directors discretionary authority to adjourn our special meeting, if necessary, to solicit additional proxies from our shareholders for the merger proposal in the event a quorum is present at our special meeting but there are insufficient votes to adopt the merger agreement.

Our Recommendations (See page 37)

The Fidelity board of directors determined that the merger is in the best interests of Fidelity shareholders. Accordingly, it has unanimously recommended that Fidelity shareholders vote **FOR** the proposal to adopt the merger agreement. See Proposal No. 1 Proposal to Adopt the Merger Agreement Background of the Merger at page 42. In addition the Fidelity board of directors unanimously recommends that you vote **FOR** the proposal to approve, in a non-binding, advisory vote, the compensation payable to the named executive officers of Fidelity in connection with the merger and **FOR** the proposal to adjourn the Fidelity special meeting if necessary to solicit additional proxies in favor of the adoption of the merger agreement.

Table of Contents**SHARE INFORMATION AND MARKET PRICES**

The following table presents the closing market prices for WesBanco and Fidelity common stock on July 19, 2012 and October 15, 2012, respectively. July 19, 2012 was the last full trading day prior to the public announcement of the signing of the merger agreement. October 15, 2012 was the last practicable trading day for which information was available prior to the date of this proxy statement/prospectus. This table also shows the merger consideration equivalent proposed for each share of Fidelity common stock, which was calculated by multiplying the closing price of WesBanco common stock on those dates by the exchange ratio of 0.8275 and adding the cash consideration of \$4.50 per share.

	WesBanco	Fidelity	Fidelity Merger Consideration Equivalent
July 19, 2012	\$ 22.17	\$ 12.78	\$ 22.85
October 15, 2012	\$ 20.92	\$ 21.34	\$ 21.81

WesBanco common stock trades on the Nasdaq Global Select Market under the trading symbol WSBC. Fidelity common stock trades on the Nasdaq Global Market under the trading symbol FSBI. The market prices of shares of WesBanco common stock and Fidelity common stock fluctuate from day to day. As a result, you should obtain current market quotations to evaluate the merger. These quotations are available from stockbrokers, in major newspapers such as The Wall Street Journal, and on the Internet. The market price of the WesBanco common stock at the effective time of the merger or at the time shareholders of Fidelity receive their shares of WesBanco common stock may be higher or lower than the market price at the time the merger agreement was executed, at the date of mailing of this proxy statement/prospectus or at the time of the special meeting.

The following table shows, for the periods indicated, the high and low sales prices for WesBanco common stock and Fidelity common stock as reported by the Nasdaq Global Select Market and the Nasdaq Global Market, respectively, and the cash dividends declared per share.

	WesBanco Common Stock			Fidelity Common Stock		
	High	Low	Dividend	High	Low	Dividend
2010						
January-March	\$ 17.40	\$ 11.90	\$ 0.14	\$ 5.30	\$ 4.70	\$ 0.02
April-June	20.18	16.04	0.14	10.50	4.90	0.02
July-September	17.90	14.15	0.14	6.35	4.92	0.02
October-December	19.98	15.92	0.14	7.10	5.05	0.02
2011						
January-March	\$ 20.99	\$ 17.76	\$ 0.15	\$ 9.75	\$ 5.60	\$ 0.02
April-June	21.44	18.45	0.15	12.01	7.60	0.02
July-September	20.78	16.34	0.16	12.02	8.45	0.02
October-December	21.19	16.06	0.16	10.15	8.00	0.02
2012						
January-March	\$ 21.70	\$ 18.60	\$ 0.17	\$ 12.11	\$ 9.66	\$ 0.02
April-June	21.54	19.08	0.17	11.74	10.41	0.02
July-October (through October 15, 2012)	22.64	20.06	0.18	21.92	10.41	0.02

As of October 15, 2012, WesBanco had approximately 4,738 shareholders of record.

Holders of WesBanco common stock are entitled to receive dividends when, as and if declared by the WesBanco's board of directors out of funds legally available for dividends. Historically, WesBanco has paid

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quarterly cash dividends on its common stock, and its board of directors presently intends to continue to pay regular quarterly cash dividends. WesBanco's ability to pay dividends to its shareholders in the future will depend on its earnings and financial condition, liquidity and capital requirements, the general economic and regulatory climate, its ability to service any equity or debt obligations senior to its common stock, including its outstanding trust preferred securities and accompanying junior subordinated debentures, and other factors deemed relevant by its board of directors. In order to pay dividends to shareholders, WesBanco must receive cash dividends from WesBanco Bank. As a result, WesBanco's ability to pay future dividends will depend upon the earnings of WesBanco Bank, its financial condition and its need for funds. A discussion of the restrictions on WesBanco's dividend payments is included in WesBanco's Annual Report on Form 10-K for the fiscal year ended December 31, 2011. See [Where You Can Find More Information About WesBanco and Fidelity](#).

As of October 15, 2012, Fidelity had approximately 357 shareholders of record. Holders of Fidelity common stock are entitled to receive dividends when, as and if declared by the Fidelity board of directors out of funds legally available for dividends. Fidelity has informally committed to the Federal Reserve Bank of Cleveland that it will not declare or pay any dividends on its outstanding shares without the prior written approval of the Reserve Bank. No dividends may be paid on the Fidelity common stock if Fidelity is not current on the dividends on the Fidelity TARP Preferred Stock or on the interest payments on its trust preferred securities.

Table of Contents**SELECTED HISTORICAL FINANCIAL DATA OF WESBANCO**

The following table sets forth certain historical financial data concerning WesBanco as of or for the six months ended June 30, 2012 and 2011 and as of or for each of the five fiscal years ended December 31, which is derived from WesBanco's consolidated financial statements. The following information is only a summary, and you should read this information in conjunction with WesBanco's audited consolidated financial statements and related notes included in WesBanco's Annual Report on Form 10-K for the year ended December 31, 2011, and unaudited interim consolidated financial statements included in WesBanco's Quarterly Reports on Form 10-Q for the quarterly periods ended June 30, 2012 and 2011, which have been filed with the SEC and are incorporated by reference into this document and from which this information is derived. See Where You Can Find More Information About WesBanco and Fidelity beginning on page 138.

<i>(Dollars in thousands, except per share amounts)</i>	As of or for the Six Months Ended June 30, (Unaudited)		2011	As of or for the fiscal years ended December 31,			
	2012	2011		2010	2009	2008	2007
Summary Statements of Income							
Net interest income	\$ 83,371	\$ 84,529	\$ 169,365	\$ 166,092	\$ 158,372	\$ 160,537	\$ 119,313
Provision for credit losses	12,105	14,843	35,311	44,578	50,372	32,649	8,516
Other income	31,215	29,521	59,888	59,599	64,589	57,346	52,939
Other expense	71,749	71,194	140,295	141,152	149,648	142,624	111,046
Income tax provision (benefit)	6,744	5,854	9,838	4,350	(992)	4,493	8,021
Preferred dividends and accretion					5,233	293	
Net income available to common shareholders	23,988	22,159	43,809	35,611	18,700	37,824	44,669
Per Share Information							
Earnings							
Basic	0.90	0.83	1.65	1.34	0.70	1.42	2.09
Diluted	0.90	0.83	1.65	1.34	0.70	1.42	2.09
Dividends	0.34	0.30	0.62	0.56	0.84	1.12	1.10
Book value per common share	24.34	23.40	23.80	22.83	22.16	22.10	21.86
Tangible common book value per share (1)	13.76	12.72	13.17	12.09	11.31	12.02	11.44
Selected Ratios							
Return on average assets	0.87%	0.83%	0.81%	0.66%	0.43%	0.73%	1.09%
Return on average equity	7.50%	7.27%	7.01%	5.88%	3.73%	6.42%	10.63%
Allowance for loan losses to total loans	1.64%	1.88%	1.69%	1.86%	1.76%	1.38%	1.03%
Allowance for loan losses to total non-performing loans	0.79x	0.62x	0.63x	0.63x	0.76x	1.37x	1.94x
Shareholders' equity to total assets	11.75%	11.48%	11.45%	11.32%	10.91%	12.63%	10.78%
Tangible common equity to tangible assets (1)	7.00%	6.59%	6.68%	6.33%	5.88%	6.44%	5.94%
Tier 1 leverage ratio	8.94%	8.59%	8.71%	8.35%	7.86%	10.27%	9.90%
Tier 1 capital to risk-weighted assets	13.11%	12.35%	12.68%	11.94%	11.12%	13.21%	10.43%
Total capital to risk-weighted assets	14.36%	13.61%	13.93%	13.20%	12.37%	14.46%	11.41%
Selected Balance Sheet Information							
Assets	\$ 5,525,405	\$ 5,425,907	\$ 5,536,030	\$ 5,361,458	\$ 5,397,352	\$ 5,222,041	\$ 5,384,326
Securities	1,595,795	1,524,695	1,609,265	1,426,191	1,263,254	935,588	937,084
Net loans	3,222,220	3,201,628	3,184,558	3,227,625	3,409,786	3,554,506	3,682,006
Deposits	4,393,782	4,221,339	4,393,866	4,172,423	3,974,233	3,503,916	3,907,930
Shareholders' equity	649,112	623,037	633,790	606,863	588,716	659,371	580,319

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- (1) See Note F Non-GAAP Financial Measures to the unaudited pro forma condensed combined financial information, for additional information relating to the calculation of this ratio.

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Table of Contents**SELECTED HISTORICAL FINANCIAL DATA OF FIDELITY**

The following table sets forth certain historical financial data concerning Fidelity as of or for the nine months ended June 30, 2012 and 2011 and as of or for each of the five fiscal years ended September 30, which is derived from Fidelity's consolidated financial statements. The following information is only a summary, and you should read this information in conjunction with Fidelity's audited consolidated financial statements and related notes for the year ended September 30, 2011, and unaudited interim consolidated financial statements for the nine months ended June 30, 2012 and 2011, which are included in this document beginning on page F-1 and from which this information is derived.

<i>(Dollars in thousands, except per share amounts)</i>	As of or for the Nine Months Ended June 30,		As of or for the fiscal years ended September 30,				
	2012	2011	2011	2010	2009	2008	2007
	(Unaudited)						
Summary Statements of Income							
Net interest income	\$ 10,577	\$ 11,068	\$ 14,816	\$ 14,878	\$ 16,923	\$ 16,333	\$ 14,269
Provision for credit losses	1,275	900	1,200	1,600	5,870	1,260	575
Other income	3,011	2,105	3,176	1,590	(687)	79	3,502
Other expense	11,639	11,344	15,121	14,775	14,414	12,873	12,660
Income tax provision (benefit)	(182)	(9)	136	(585)	(2,323)	1,438	914
Income from extraordinary gain, net of taxes							89
Preferred dividends and accretion	308	308	410	410	265		
Net income (loss) available to common shareholders	548	630	1,125	268	(1,990)	841	3,711
Per Share Information							
Earnings							
Basic	0.18	0.21	0.37	0.09	(0.66)	0.28	1.24
Diluted	0.17	0.21	0.37	0.09	(0.66)	0.28	1.22
Dividends	0.06	0.06	0.08	0.08	0.37	0.56	0.56
Book value per common share	14.94	14.25	14.24	14.03	13.26	13.92	15.55
Tangible common book value per share (1)	14.07	13.38	13.38	13.16	12.38	13.04	14.67
Selected Ratios							
Return on average assets	0.17%	0.18%	0.22%	0.09%	(0.23%)	0.12%	0.51%
Return on average equity	2.21%	2.51%	3.06%	1.41%	(3.65%)	1.83%	8.13%
Allowance for loan losses to total loans	1.27%	1.63%	1.64%	1.54%	1.37%	0.74%	0.66%
Allowance for loan losses to total non-performing loans	0.33x	0.33x	0.35x	0.44x	0.38x	0.60x	0.35x
Shareholders' equity to total assets	7.92%	7.56%	7.57%	7.12%	6.45%	5.80%	6.40%
Tangible common equity to tangible assets (1)	6.51%	6.16%	6.17%	5.78%	5.19%	5.45%	6.05%
Tier 1 leverage ratio	8.10%	7.79%	7.82%	7.47%	7.64%	7.16%	7.20%
Tier 1 capital to risk-weighted assets	13.17%	13.14%	12.92%	11.86%	11.52%	10.63%	10.94%
Total capital to risk-weighted assets	14.23%	14.39%	14.18%	13.11%	12.70%	11.33%	11.57%
Selected Balance Sheet Information							
Assets	\$ 665,606	\$ 667,485	\$ 669,915	\$ 696,670	\$ 730,031	\$ 727,210	\$ 726,577
Securities	243,201	260,141	251,213	249,527	238,563	222,084	226,776
Net loans	334,529	342,796	346,285	373,072	409,787	460,786	458,929
Deposits	469,295	445,620	446,102	444,448	443,880	416,414	433,555
Shareholders' equity	52,742	50,481	50,491	49,586	47,112	42,155	46,470

(1) See Note F "Non-GAAP Financial Measures" to the unaudited pro forma condensed combined financial information, for additional information relating to the calculation of this ratio.

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**RETROSPECTIVELY REVISED FINANCIAL INFORMATION FOR ADOPTION OF
A NEW ACCOUNTING STANDARD**

Effective for the quarter ended March 31, 2012, WesBanco and Fidelity adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2011-05, Comprehensive Income (Topic 220): *Presentation of Comprehensive Income*, as amended by ASU 2011-12, Comprehensive Income (Topic 220): *Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05*. These pronouncements require, among other things, the retrospective reporting on the face of the financial statements of the components of other comprehensive income, total other comprehensive income and total comprehensive income, either with net income in a single continuous statement of comprehensive income or in two separate but consecutive statements. For interim periods, companies are required to present a total for comprehensive income in a single continuous statement of comprehensive income or two separate but consecutive statements.

The following table discloses the impact of the adoption of these new accounting pronouncements on the historical financial statements of WesBanco and Fidelity. The table presents selected components of the Consolidated Statements of Comprehensive Income for WesBanco and Fidelity for each of the last three fiscal years ended in 2011, 2010 and 2009 and should be read in conjunction with the information in WesBanco's 2011 Annual Report on Form 10-K and the Fidelity information in this proxy statement/prospectus under the heading "Information About Fidelity" beginning on page 83. This information was previously disclosed in the Notes to Consolidated Financial Statements for each company.

WesBanco, Inc.

Consolidated Statements of Comprehensive Income (Unaudited)

<i>(Dollars in thousands)</i>	For the fiscal years ended		
	December 31,		
	2011	2010	2009
Net Income	\$ 43,809	\$ 35,611	\$ 23,933
Other comprehensive income (loss):			
Securities available-for-sale:			
Net change in unrealized gains (losses), net of tax of \$4,209, (\$433), and \$3,478	7,017	(368)	5,835
Unrealized gains on securities transferred from available-for-sale to held-to-maturity, net of tax of \$0, (\$3,256), and \$0		(5,621)	
Reclassification adjustment on securities, net of tax of (\$359), (\$1,233), and (\$2,258)	(604)	(2,129)	(3,788)
Securities held-to-maturity:			
Unrealized gains on securities transferred from available-for-sale to held-to-maturity, net of tax of \$0, \$3,256, and \$0		5,621	
Amortization of unrealized gain previously recognized in other comprehensive income, net of tax of (\$733), (\$773), and \$0	(1,327)	(1,333)	
Defined benefit pension plan:			
Amortization of prior service cost, net of tax of \$22, (\$43), and (\$43)	37	(74)	(74)
Recognition of unrealized gain (loss), net of tax of (\$3,751), \$800, and \$2,478	(6,156)	1,086	4,158
Total other comprehensive income (loss)	(1,033)	(2,818)	6,131
Comprehensive income	\$ 42,776	\$ 32,793	\$ 30,064

Table of Contents**Fidelity Bancorp, Inc.****Consolidated Statements of Comprehensive Income (Unaudited)**

<i>(Dollars in thousands)</i>	For the fiscal years ended		
	2011	2010	2009
Net Income (Loss)	\$ 1,535	\$ 678	\$ (1,725)
Other comprehensive income (loss):			
Securities available-for-sale:			
Net change in unrealized gains (losses), net of tax of (\$80), \$3,012, and (\$890)	(155)	5,846	(1,727)
Reclassification adjustment on securities, net of tax of (\$245), (\$399), and \$0	(477)	(776)	
Comprehensive loss on securities for which other-than-temporary impairment has been recognized in earnings, net of tax of (\$412), (\$2,617), and \$0	(800)	(5,080)	
Reclassification adjustment for other-than-temporary impairment losses on debt securities, net of tax of \$481, \$1,219, and \$1,733	934	2,367	3,363
Comprehensive gain (loss) on cash flow hedges, net of tax of \$81, (\$25), and (\$154)	159	(49)	(299)
Total other comprehensive income (loss)	(339)	2,308	1,337
Comprehensive income	\$ 1,196	\$ 2,986	\$ (388)

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial information is based on the historical financial statements of WesBanco and Fidelity, and has been prepared to illustrate the financial effect of WesBanco's merger with Fidelity. The following unaudited pro forma condensed combined financial information combines the historical consolidated financial position and results of operations of WesBanco and its subsidiaries and of Fidelity and its subsidiaries, as an acquisition by WesBanco of Fidelity using the acquisition method of accounting and giving effect to the related pro forma adjustments described in the accompanying notes. Under the acquisition method of accounting, the assets and liabilities of Fidelity will be recorded by WesBanco at their respective fair values as of the date the merger is completed. The pro forma financial information should be read in conjunction with WesBanco's Quarterly Report on Form 10-Q for the period ended June 30, 2012, and Annual Report on Form 10-K for the fiscal year ended December 31, 2011 which are incorporated by reference herein and Fidelity's audited financial statements for the fiscal year ended September 30, 2011 and the interim financial statements for the nine months ended June 30, 2012 which are included in this document beginning on page F-1.

The unaudited pro forma condensed combined financial information set forth below assumes that the merger with Fidelity was consummated on January 1, 2011 for purposes of the unaudited pro forma condensed combined statement of income and June 30, 2012 for purposes of the unaudited pro forma condensed combined balance sheet and gives effect to the merger, for purposes of the unaudited pro forma condensed combined statement of income, as if it had been effective during the entire period presented.

These unaudited pro forma condensed combined financial statements reflect the Fidelity merger based upon estimated preliminary acquisition accounting adjustments. Actual adjustments will be made as of the effective date of the merger and, therefore, may differ from those reflected in the unaudited pro forma condensed combined financial information.

Subject to the receipt of requisite regulatory approvals, WesBanco intends to purchase, or fund Fidelity's redemption of, the Fidelity TARP Preferred Stock held by the U.S. Treasury and the outstanding Fidelity TARP Warrant to purchase Fidelity common stock, also held by the U.S. Treasury, prior to or concurrently with the completion of the merger. The Fidelity TARP Preferred Stock is expected to be extinguished upon consummation of the merger. The repurchase of the Fidelity TARP Preferred Stock and the Fidelity TARP Warrant are reflected in the pro forma financial information. Additionally, the impact from a potential sale of certain Fidelity non-accrual or underperforming loans, which cannot currently be estimated, is excluded from this pro forma analysis.

The unaudited pro forma condensed combined financial statements included herein are presented for informational purposes only and do not necessarily reflect the financial results of the combined company had the companies actually been combined at the beginning of each period presented. The adjustments included in these unaudited pro forma condensed financial statements are preliminary and may be revised. This information also does not reflect the benefits of the expected cost savings and expense efficiencies, opportunities to earn additional revenue, potential impacts of current market conditions on revenues, or asset dispositions, among other factors, and includes various preliminary estimates and may not necessarily be indicative of the financial position or results of operations that would have occurred if the merger had been consummated on the date or at the beginning of the period indicated or which may be attained in the future. The unaudited pro forma condensed combined financial statements and accompanying notes should be read in conjunction with and are qualified in their entirety by reference to the historical consolidated financial statements and related notes thereto of WesBanco and its subsidiaries and of Fidelity and its subsidiaries. Such information and notes thereto are incorporated by reference herein.

Table of Contents**WesBanco, Inc.****Unaudited Pro Forma Condensed Combined Balance Sheet**

As of June 30, 2012

	WesBanco, Inc.	Fidelity Bancorp, Inc.	Pro Forma Adjustments	Pro Forma Combined WesBanco, Inc.
<i>(Dollars in thousands, except shares and per share amounts)</i>				
<u>Assets</u>				
Cash and cash equivalents	\$ 102,815	\$ 41,341	\$ (24,198)	\$ 119,958
Available for sale securities	1,023,124	173,472	(3,800)	1,192,796
Held to maturity securities	572,671	69,729	1,500	643,900
Net loans	3,229,525	337,471	(7,912)	3,559,084
Goodwill and other intangibles	282,088	2,654	36,135	320,877
Other assets	315,182	40,939	4,204	360,325
Total Assets	\$ 5,525,405	\$ 665,606	\$ 5,929	\$ 6,196,940
<u>Liabilities and Shareholders' Equity</u>				
Deposits	\$ 4,393,782	\$ 469,295	\$ 2,900	\$ 4,865,977
Other borrowings	333,152	128,956	7,400	469,508
Junior subordinated debt	106,083	7,732	(4,700)	109,115
Other liabilities	43,276	6,881		50,157
Total Liabilities	4,876,293	612,864	5,600	5,494,757
Shareholders' Equity	649,112	52,742	329	702,183
Total Liabilities and Shareholders' Equity	\$ 5,525,405	\$ 665,606	\$ 5,929	\$ 6,196,940
Book value per common share	\$ 24.34	\$ 14.94		\$ 24.04
Tangible common book value per share (1)	\$ 13.76	\$ 14.07		\$ 13.06
Shares outstanding	26,664,644	3,068,651		29,203,953

(1) See Note F "Non-GAAP Financial Measures" to the unaudited pro forma condensed combined financial information, for additional information relating to the calculation of this ratio.

See notes to the unaudited pro forma condensed combined financial information

Table of Contents**WesBanco, Inc.****Unaudited Pro Forma Condensed Combined Statement of Income**

For the six months ended June 30, 2012

	WesBanco, Inc.	Fidelity Bancorp, Inc.	Pro Forma Adjustments	Pro Forma Combined WesBanco, Inc.
<i>(Dollars in thousands, except shares and per share amounts)</i>				
Interest Income				
Loans, including fees	\$ 82,922	\$ 8,631	\$ 122	\$ 91,675
Securities and other	23,304	3,118	153	26,575
Total Interest Income	106,226	11,749	275	118,250
Interest Expense				
Deposits	16,128	1,975	(483)	17,620
Other borrowings	6,727	2,843	(1,732)	7,838
Total Interest Expense	22,855	4,818	(2,215)	25,458
Net Interest Income	83,371	6,931	2,490	92,792
Provision for credit losses	12,105	925		13,030
Net Interest Income After Provision for Credit Losses	71,266	6,006	2,490	79,762
Other Income	31,215	1,895		33,110
Other Expense	71,749	7,925	190	79,864
Income before Income taxes	30,732	(24)	2,300	33,008
Provision for income taxes	6,744	(315)	805	7,234
Preferred dividends and accretion		205	(205)	
Net Income Available to Common Shareholders	\$ 23,988	\$ 86	\$ 1,700	\$ 25,774
Earnings Per Share				
Basic	\$ 0.90	\$ 0.03		\$ 0.88
Diluted	\$ 0.90	\$ 0.03		\$ 0.88
Average Shares Outstanding				
Basic	26,637,537	3,064,000		29,176,846
Diluted	26,640,879	3,203,000		29,180,188

See notes to the unaudited pro forma condensed combined financial information

Table of Contents**WesBanco, Inc.****Unaudited Pro Forma Condensed Combined Statement of Income**

For the year ended December 31, 2011 combining the fiscal years ended

December 31, 2011 for WesBanco and September 30, 2011 for Fidelity

	WesBanco, Inc.	Fidelity Bancorp, Inc.	Pro Forma Adjustments	Pro Forma Combined WesBanco, Inc.
<i>(Dollars in thousands, except shares and per share amounts)</i>				
Interest Income				
Loans, including fees	\$ 175,818	\$ 19,343	\$ 244	\$ 195,405
Securities and other	48,349	7,367	306	56,022
Total Interest Income	224,167	26,710	550	251,427
Interest Expense				
Deposits	39,521	4,418	(967)	42,972
Other borrowings	15,281	7,476	(3,465)	19,292
Total Interest Expense	54,802	11,894	(4,432)	62,264
Net Interest Income	169,365	14,816	4,982	189,163
Provision for credit losses	35,311	1,200		36,511
Net Interest Income After Provision for Credit Losses	134,054	13,616	4,982	152,652
Other Income	59,888	3,176		63,064
Other Expense	140,295	15,121	380	155,796
Income before Income taxes	53,647	1,671	4,602	59,920
Provision for income taxes	9,838	136	1,611	11,585
Preferred dividends and accretion		410	(410)	
Net Income Available to Common Shareholders	\$ 43,809	\$ 1,125	\$ 3,401	\$ 48,335
Earnings Per Share				
Basic	\$ 1.65	\$ 0.37		\$ 1.66
Diluted	\$ 1.65	\$ 0.37		\$ 1.66
Average Shares Outstanding				
Basic	26,614,697	3,054,293		29,154,006
Diluted	26,615,281	3,066,203		29,154,590

See notes to the unaudited pro forma condensed combined financial information

Table of Contents**Notes to the Unaudited Pro Forma Condensed Combined Financial Information****Note A Basis of Pro Forma Presentation**

On July 19, 2012, WesBanco entered into the Agreement and Plan of Merger with Fidelity. Under the terms of the merger agreement, WesBanco will exchange 0.8275 shares of its common stock and \$4.50 in cash for each share of Fidelity common stock. The receipt by Fidelity shareholders of shares of WesBanco common stock in exchange for their shares of Fidelity common stock is anticipated to qualify as a tax-free exchange. The transaction, approved by the directors of both companies, currently is valued at \$68.7 million. This value is based on WesBanco's closing stock price on October 12, 2012 of \$20.90. Considering the range of WesBanco stock prices since the announcement of the merger, the value of the transaction at close is not anticipated to be materially different from the transaction value included in these pro formas.

The unaudited pro forma condensed combined financial information of WesBanco's financial condition and results of operations, including per share data, are presented after giving effect to the merger. The pro forma financial information assumes that the merger with Fidelity was consummated on January 1, 2011 for purposes of the unaudited pro forma condensed combined statement of income and on June 30, 2012 for purposes of the pro forma balance sheet and gives effect to the merger, for purposes of the unaudited pro forma condensed combined statement of income, as if it had been effective during the entire period presented.

The merger will be accounted for using the acquisition method of accounting; accordingly, the difference between the purchase price over the estimated fair value of the assets acquired (including identifiable intangible assets) and liabilities assumed will be recorded as goodwill.

The pro forma financial information includes estimated adjustments to record the assets and liabilities of Fidelity at their respective fair values and represents management's estimates based on available information. The pro forma adjustments included herein may be revised as additional information becomes available and as additional analysis is performed. The final allocation of the purchase price will be determined after the merger is completed and after completion of a final analysis to determine the fair values of Fidelity's tangible, and identifiable intangible, assets and liabilities as of the closing date.

Funding for the merger transaction is included in the pro forma adjustments as follows (*in thousands*):

Issuance of common stock	\$ 53,072
Cash on hand	15,603
Total purchase price	\$ 68,675

Note B Repurchase of TARP Preferred Stock and Warrant

WesBanco intends to repurchase, or fund Fidelity's repurchase of, the Fidelity TARP Preferred Stock held by the U.S. Treasury prior to or concurrently with the completion of the merger, in which case the Fidelity TARP Preferred Stock will be extinguished upon consummation of the merger. This transaction will result in the payment of \$7.0 million to repurchase the preferred stock and approximately \$1.6 million to repurchase the related warrant resulting in a pre-acquisition charge to retained earnings of \$0.1 million relating to the unamortized discount on the Fidelity TARP Preferred Stock and a \$1.6 million charge to capital surplus for the repurchase of the warrant (estimated by multiplying 121,387 shares subject to the warrant by the sum of \$21.79 less the \$8.65 strike price for the warrant). The transaction is assumed to be funded with available cash.

Note C Purchase Accounting Adjustments

The pro forma adjustments include the purchase accounting entries to record the merger transaction. The excess of the purchase price over the fair value of the net assets acquired, net of deferred taxes, is allocated to

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goodwill. Estimated fair value adjustments included in the pro forma financial statements are based upon available information, and certain assumptions considered reasonable, and may be revised as additional information becomes available. For purposes of this pro forma analysis, fair value adjustments, other than goodwill, are amortized/accreted on a straight-line basis over their estimated average remaining lives. Estimated accretion and amortization on borrowings are based on estimated maturity by type of borrowing. When the actual amortization/accretion is recorded for periods following the merger closing, the effective yield method will be used where appropriate. Tax expense related to the net fair value adjustments is calculated at the statutory 35% tax rate.

Included in the pro forma adjustments are core deposit intangibles of \$3.8 million. The core deposit intangibles are separate from goodwill and amortized on a straight-line basis over its estimated average remaining life. When the actual amortization is recorded for periods following the merger closing, the sum-of-the-years digits method will be used. Goodwill totaling \$35.0 million is included in the pro forma adjustments, and is not subject to amortization.

The allocation of the purchase price is as follows (*in thousands*):

<u>Purchase Price:</u>	
Fair value of WesBanco shares to be issued	\$ 53,072
Cash consideration for outstanding Fidelity shares	13,809
Cash consideration for outstanding Fidelity stock options	1,794
Total purchase price	68,675
<u>Net tangible assets acquired:</u>	
Fidelity's shareholders' equity	52,742
Effect of repurchase of TARP preferred stock and warrant	(8,595)
Fidelity's pre-merger goodwill and other intangibles	(2,654)
Total net tangible assets acquired	41,493
Excess of net purchase price over carrying value of net tangible assets acquired	27,182
<u>Estimated adjustments to reflect fair values of acquired assets and liabilities:</u>	
Reduction of loans, net of elimination of Fidelity allowance for loan losses	7,912
Reduction of investments	2,300
Estimated core deposit intangible	(3,800)
Increase in certificates of deposit	2,900
Increase in other borrowings	7,400
Decrease in junior subordinated debt	(4,700)
Deferred taxes related to fair value adjustments	(4,204)
Goodwill resulting from the merger	\$ 34,990

Table of Contents**Note D Projected amortization/accretion of purchase accounting adjustments**

The following table sets forth an estimate of the expected effects of the projected aggregate purchase accounting adjustments reflected in the pro forma combined financial statements on the future pre-tax net income of WesBanco after the merger with Fidelity:

	Discount Accretion (Premium Amortization) for the Years Ended December 31,				
	2013	2014	2015	2016	2017
<i>(Unaudited, dollars in thousands)</i>					
Securities	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306
Loans	244	244	244	244	244
Customer/deposit base	(380)	(380)	(380)	(380)	(380)
Time deposits	967	967	967		
Borrowings (1)	3,465	3,465	(235)	(235)	(235)
Increase (decrease) in pre-tax net income	\$ 4,602	\$ 4,602	\$ 902	\$ (65)	\$ (65)

(1) Estimated accretion and amortization are based on estimated maturity by type of borrowing.

The actual effect of purchase accounting adjustments on the future pre-tax income of WesBanco will differ from these estimates based on the closing date estimates of fair values and the use of different amortization methods than assumed above.

Note E Cost Savings and Merger-Related Costs

Estimated cost savings, expected to approximate 35% of Fidelity's annualized pre-tax operating expenses, are excluded from this pro forma analysis. Cost savings are estimated to be realized at 75% in the first year after the acquisition and 100% in subsequent years. In addition, estimated merger-related costs are not included in the pro forma combined statements of income since they will be recorded in the combined results of income as they are incurred prior to or after completion of the merger and are not indicative of what the historical results of the combined company would have been had the companies been actually combined during the periods presented. Merger-related costs are estimated to be \$7.8 million.

Table of Contents**Note F Non-GAAP Financial Measures**

The following non-GAAP financial measures used by WesBanco and Fidelity provide information useful to investors in understanding operating performance and trends, and facilitate comparisons with the performance of peers. The following tables summarize the non-GAAP financial measures derived from amounts reported in WesBanco and Fidelity's financial statements.

WesBanco, Inc. Non-GAAP Measures

<i>(Dollars in thousands)</i>	As of or for the Six Months Ended			As of or for the years ended December 31,			
	2012 (Unaudited)	2011	2011	2010	2009	2008	2007
Tangible common book value per share:							
Total shareholders equity	\$ 649,112	\$ 623,037	\$ 633,790	\$ 606,863	\$ 588,716	\$ 659,371	\$ 580,319
Less: goodwill and other intangible assets	(282,088)	(284,336)	(283,150)	(285,559)	(288,292)	(267,883)	(276,730)
Less: preferred shareholders equity						(72,332)	
Tangible common equity	367,024	338,701	350,640	321,304	300,424	319,156	303,589
Common shares outstanding	26,664,644	26,629,360	26,629,360	26,586,953	26,567,653	26,560,889	26,547,073
Tangible common book value per share	\$ 13.76	\$ 12.72	\$ 13.17	\$ 12.09	\$ 11.31	\$ 12.02	\$ 11.44
Tangible common equity to tangible assets:							
Total shareholders equity	\$ 649,112	\$ 623,037	\$ 633,790	\$ 606,863	\$ 588,716	\$ 659,371	\$ 580,319
Less: goodwill and other intangible assets	(282,088)	(284,336)	(283,150)	(285,559)	(288,292)	(267,883)	(276,730)
Less: preferred shareholders equity						(72,332)	
Tangible common equity	367,024	338,701	350,640	321,304	300,424	319,156	303,589
Total assets	5,525,405	5,425,907	5,536,030	5,361,458	5,397,352	5,222,041	5,384,326
Less: goodwill and other intangible assets	(282,088)	(284,336)	(283,150)	(285,559)	(288,292)	(267,883)	(276,730)
Tangible assets	5,243,317	5,141,571	5,252,880	5,075,899	5,109,060	4,954,158	5,107,596
Tangible common equity to tangible	7.00%	6.59%	6.68%	6.33%	5.88%	6.44%	5.94%

assets

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Fidelity Bancorp, Inc. Non-GAAP Measures

<i>(Dollars in thousands)</i>	As of or for the Nine Months Ended			As of or for the years ended September 30,			
	2012	2011	2011	2010	2009	2008	2007
Tangible common book value per share:							
Total shareholders' equity							