

WESBANCO INC
Form S-4
September 24, 2007

Table of Contents

As filed with the Securities and Exchange Commission on September 24, 2007
Registration No. 333-

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

**Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

WesBanco, Inc.

(Exact name of registrant as specified in its charter)

West Virginia

*(State or other jurisdiction of
incorporation or organization)*

6021

*(Primary Standard Industrial
Classification Code Number)*

55-0571723

*(I.R.S. Employer
Identification No.)*

One Bank Plaza

**Wheeling, West Virginia 26003
(304) 234-9000**

*(Address, including zip code,
and telephone number, including
area code of registrant's
principal executive offices)*

Paul M. Limbert

**President and Chief Executive Officer
WesBanco, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
(304) 234-9000**

*(Name, address, including zip
code, and telephone number, including
area code, of agent for service)*

With Copies to:

**James C. Gardill, Esq.
Phillips, Gardill, Kaiser &
Altmeyer, PLLC**

**Kristen Larkin Stewart, Esq.
Kirkpatrick & Lockhart Preston
Gates Ellis LLP**

**H. Grant Stephenson, Esq.
Porter Wright Morris & Arthur
LLP**

**61 Fourteenth Street
Wheeling, West Virginia 26003
(304) 232-6810**

**Henry W. Oliver Building
535 Smithfield Street
Pittsburgh, PA 15222-2312
(412) 355-6500**

**Huntington Center
41 South High Street
Columbus, OH 43215-6194
614-227-2000**

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after the effective date of this registration statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee
Common Stock, \$2.0833 par value	6,475,120	(2)	\$164,570,238	\$5,053

(1) Reflects the estimated maximum number of shares of common stock, \$2.0833 par value per share, of WesBanco, Inc. (WesBanco) to be issued in connection with the proposed merger of Oak Hill Financial, Inc. (Oak Hill) with and into WesBanco in exchange for shares of common stock, without par value, of Oak Hill that are currently outstanding or which are issuable upon the exercise of stock options under various plans.

(2) Not applicable.

(3) Computed, in accordance with Rules 457(c) and 457(f)(1) and (3), as the product of (x) the average of the high and low prices of the common stock of Oak Hill on September 19, 2007, multiplied by (y) 5,728,167, the estimated maximum number of shares of Oak Hill common stock to be received by WesBanco in exchange for the securities registered hereby, including shares of common stock issuable upon the exercise of stock options under various plans, reduced by (z) the estimated amount of cash consideration (\$21,767,035) to be paid for such shares by WesBanco in the merger.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of

1933, as amended, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED SEPTEMBER 24, 2007

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

The board of directors of WesBanco, Inc., or WesBanco, and the board of directors of Oak Hill Financial, Inc., or Oak Hill, have agreed to a strategic combination of the two companies under the terms of the Agreement and Plan of Merger, dated July 19, 2007, and referred to in this document as the merger agreement by and between WesBanco, WesBanco Bank, Inc., Oak Hill and Oak Hill Banks. At the effective time of the merger, Oak Hill will merge with and into WesBanco and Oak Hill Banks will become a direct, wholly-owned subsidiary of WesBanco. If the merger is completed, we estimate that current WesBanco shareholders will own approximately []% of the combined company on a fully diluted basis, and current Oak Hill shareholders will own approximately []% of the combined company on a fully diluted basis.

If you are a WesBanco shareholder:

Your WesBanco shares will be unaffected by the merger and the merger will be tax-free to you.

If you are an Oak Hill shareholder:

If the merger is completed, subject to the allocation procedures described in this document, you may elect to receive for each Oak Hill share that you own either (1) \$38.00 in cash, without interest; or (2) 1.256 shares of WesBanco common stock. You may elect either of these options for all of your shares of Oak Hill common stock, or you may choose cash for some shares and WesBanco common stock for some shares. The exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to closing of the merger. On July 19, 2007, which was the last full trading day prior to the public announcement of the merger, the closing price of WesBanco (NASDAQ: WSBC) common stock was \$29.03, and on [], 2007, which was the last practicable trading day prior to the date of this joint proxy statement/prospectus, the closing price of WesBanco common stock was \$[]. Assuming you received only WesBanco common stock for each share of Oak Hill common stock you owned, you would have received an equivalent value of \$36.46 on July 19, 2007 and \$[] on [], 2007.

Although you may elect whether to receive cash, stock or a combination of cash and stock for your Oak Hill shares, elections will be limited by the requirement that 90% of the total merger consideration will be in the form of WesBanco common stock. As a result, the allocation of cash and WesBanco common stock that you will receive will depend upon the elections of other Oak Hill shareholders. Also, the 1.256 exchange ratio is subject to adjustment in certain situations where the average closing price of WesBanco common stock during a specified period before the effective time of the merger is less than \$23.22 per share and WesBanco common

stock underperforms an index of financial institution stocks by a specified amount.

The merger is intended to be tax-free with respect to WesBanco common shares you receive. If you receive cash in the merger you may have to recognize income or gain for tax purposes.

Whether you are a WesBanco or an Oak Hill shareholder, we need your vote to complete the merger. As of the record date, WesBanco officers and directors owned approximately [] shares of WesBanco common stock, or approximately []% of the outstanding shares of WesBanco common stock entitled to be voted at the WesBanco. In addition, certain officers and directors of Oak Hill have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Oak Hill shares in favor of the merger. See Other Material Agreements Relating to the Merger Voting Agreements. As of the record date, the shares included in these voting agreements constituted approximately []% of the outstanding shares of Oak Hill. WesBanco will hold a special shareholders meeting on [] to vote on the merger and the related issuance of shares of WesBanco common stock in connection with the merger. Oak Hill will hold a special shareholders meeting to vote on the merger on [].

Table of Contents

The WesBanco board of directors unanimously recommends that the WesBanco shareholders vote FOR the proposal to adopt the merger agreement and approve the merger and the related issuance of shares of WesBanco common stock in the merger.

The Oak Hill board of directors unanimously recommends that the Oak Hill shareholders vote FOR the proposal to adopt the merger agreement and approve the merger.

The obligations of WesBanco and Oak Hill to complete the merger are subject to the satisfaction or waiver of several conditions set forth in the merger agreement. More information about WesBanco, Oak Hill and the merger is contained in this joint proxy statement/prospectus. WesBanco and Oak Hill encourage you to read this entire joint proxy statement/prospectus carefully.

We look forward to the successful combination of WesBanco and Oak Hill.

Paul M. Limbert
President and Chief Executive Officer
WesBanco, Inc.

John D. Kidd
Chairman
Oak Hill Financial, Inc..

You are encouraged to carefully consider the risks described on pages [] through [] of this document.

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

The securities WesBanco is offering through this joint 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 joint proxy statement/prospectus is dated [], 2007, and is first being mailed to the shareholders of WesBanco and Oak Hill on or about [], 2007.

Table of Contents

One Bank Plaza, Wheeling, WV 26003

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held on []

Notice is hereby given that a special meeting of shareholders of WesBanco, Inc. (WesBanco), a West Virginia corporation, will be held in the 7th Floor Board Room of WesBanco's offices located at One Bank Plaza, Wheeling, West Virginia, 26003, on [] 2007, at [] E.S.T., to consider and vote upon the following matters described in the accompanying joint proxy statement/prospectus:

1. Approval of the issuance of WesBanco common stock, par value \$2.0833 per share, in connection with the merger contemplated by the Agreement and Plan of Merger, dated as of July 19, 2007, by and among WesBanco, WesBanco Bank, Inc., a West Virginia banking corporation and a wholly-owned subsidiary of WesBanco, Oak Hill Financial, Inc. (Oak Hill), an Ohio corporation and Oak Hill Banks, an Ohio state-chartered bank and a wholly-owned subsidiary of Oak Hill, and adoption of the merger agreement and approval of the related merger of Oak Hill with and into WesBanco as contemplated by the merger agreement.
2. 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 joint proxy statement/prospectus, and a copy of the merger agreement is attached as Annex A to the joint proxy statement/prospectus. **Please review these materials carefully and consider fully the information set forth therein.**

Only holders of record of WesBanco common stock at the close of business on [], 2007 will be entitled to notice of, and to vote at, the special meeting and any adjournment or postponement thereof. Approval of the issuance of WesBanco common stock, adoption of the merger agreement and approval of the merger requires the affirmative vote of the holders of at least a majority of the outstanding shares of WesBanco common stock.

The board of directors of WesBanco unanimously recommends that shareholders vote FOR the adoption of the merger agreement, and approval of the merger and the related issuance of shares of WesBanco common stock in connection with the merger.

Your vote is important. Whether or not you plan to attend the special meeting, please complete, date, sign and return the enclosed proxy card promptly. This will assure your representation at the special meeting and may avoid the cost of additional communications. This will not prevent you from voting in person at the 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 WesBanco a written revocation bearing a later date, by executing a later dated proxy and delivering it to the Secretary of WesBanco, by submitting a later dated proxy by telephone or the Internet before the vote at the WesBanco special meeting, or by attending and voting in person at the special meeting.

By Order of the Board of Directors

Paul M. Limbert
President and Chief Executive Officer

Wheeling, West Virginia
[], 2007

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.

Table of Contents

14621 State Route 93, Jackson, Ohio 45640

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held On []

Notice is hereby given that a special meeting of shareholders of Oak Hill Financial, Inc. (Oak Hill), an Ohio corporation, will be held at [], on [] at [], E.S.T., to consider and vote upon the following matters described in the accompanying joint proxy statement/prospectus:

1. Adoption of the Agreement and Plan of Merger, dated as of July 19, 2007, 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, Oak Hill, and Oak Hill Banks., an Ohio state-chartered bank and a wholly-owned subsidiary of Oak Hill, and approval of the related merger of Oak Hill with and into WesBanco as contemplated by the merger agreement.
2. 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 joint proxy statement/prospectus, and a copy of the merger agreement is attached as Annex A to the joint proxy statement/prospectus. **Please review these materials carefully and consider fully the information set forth therein.**

Only holders of record of Oak Hill common stock at the close of business on [], 2007 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 approval of the merger requires the affirmative vote of the holders of at least two-thirds of the outstanding shares of Oak Hill common stock.

The board of directors of Oak Hill unanimously recommends that shareholders vote FOR the adoption of the merger agreement and approval of the merger. In addition, certain officers and directors of Oak Hill have entered into voting agreements with WesBanco wherein the officer or director has agreed to vote their Oak Hill shares in favor of the merger. See Other Material Agreements Relating to the Merger Voting Agreements.

Your vote is important. Whether or not you plan to attend the special meeting, please complete, date, sign and return the enclosed proxy card promptly. This will assure your representation at the special meeting and may avoid the cost of additional communications. This will not prevent you from voting in person at the 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 Oak Hill a written revocation bearing a later date, by executing a later dated proxy and delivering it to the Secretary of Oak Hill, by submitting a later dated proxy by telephone or the Internet before the vote at the Oak Hill special meeting, or by attending and voting in person at the special meeting.

By Order of the Board of Directors,

John D. Kidd
Chairman

Jackson, Ohio
[], 2007

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.

Table of Contents

ADDITIONAL INFORMATION

This joint proxy statement/prospectus serves two purposes: it is a proxy statement being used both by the WesBanco, Inc. board of directors and the Oak Hill Financial, Inc. board of directors to solicit proxies for use at their special meetings; it is also the prospectus of WesBanco regarding the issuance of WesBanco common stock to Oak Hill shareholders if the merger is completed. This joint proxy statement/prospectus provides you with detailed information about the proposed merger of Oak Hill into WesBanco. We encourage you to read this entire joint proxy statement/prospectus carefully. WesBanco has filed with the United States Securities and Exchange Commission a registration statement on Form S-4 under the Securities Act of 1933, as amended, and this joint proxy statement/prospectus is the prospectus filed as part of that registration statement. This joint 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 Oak Hill** beginning on page [].

When used in this joint proxy statement/prospectus, the terms **WesBanco** and **Oak Hill** refer to WesBanco, Inc. and Oak Hill Financial, Inc., respectively, and, when the context requires, to WesBanco, Inc. and Oak Hill Financial, Inc. and their respective predecessors and subsidiaries. **We** or **us**, unless the context requires otherwise, refers to both WesBanco and Oak Hill.

This joint proxy statement/prospectus incorporates by reference important business and financial information about WesBanco and Oak Hill that is not included in or delivered with this document. You should refer to **Where You Can Find More Information About WesBanco and Oak Hill** beginning on page [] for a description of the documents incorporated by reference into this joint proxy statement/prospectus. You can obtain documents related to WesBanco and Oak Hill that are incorporated by reference into this document through the Securities and Exchange Commission's web site at www.sec.gov, through WesBanco's website at www.wesbanco.com and through Oak Hill's website at www.oakf.com. You may also obtain copies of these documents, other than exhibits, unless such exhibits are specifically incorporated by reference into the information that this joint proxy statement/prospectus incorporates, without charge by requesting them in writing or by telephone from the appropriate company:

If you are a WesBanco shareholder:

WesBanco, Inc.
Attn: Larry G. Johnson, Secretary
One Bank Plaza
Wheeling, West Virginia 26003
(304) 234-9000

TO OBTAIN TIMELY DELIVERY OF WESBANCO DOCUMENTS, YOU MUST MAKE YOUR REQUEST ON OR BEFORE [], 2007

For further information about WesBanco and Oak Hill, please see **Where You Can Find More Information About WesBanco and Oak Hill** beginning on page [].

You should rely only on the information incorporated by reference into or provided in or with this joint proxy statement/prospectus to vote at your special meeting. We have not authorized anyone to give you different information. You should not assume that the information in this joint proxy statement/prospectus, or in any

documents delivered with this joint proxy statement/prospectus, or any supplement, is accurate as of any date other than the date on the front of such documents, and neither the mailing of the joint proxy statement/prospectus to you nor the issuance of WesBanco common stock in connection with the merger shall create any implication to the contrary.

This joint 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. Information contained in this document regarding WesBanco has been provided by WesBanco and information contained in this document regarding Oak Hill has been provided by Oak Hill.

Table of Contents

TABLE OF CONTENTS

<u>QUESTIONS AND ANSWERS</u>	iii
<u>SUMMARY</u>	1
<u>The Merger</u>	1
<u>The Companies</u>	1
<u>What Oak Hill Shareholders Will Receive in the Merger</u>	1
<u>Reasons for the Merger and Recommendation to Shareholders</u>	2
<u>Opinions of Financial Advisors</u>	2
<u>How to Choose Stock or Cash for your Oak Hill Shares</u>	3
<u>Treatment of Oak Hill Stock Options</u>	3
<u>Special Meetings</u>	3
<u>Record Dates; Voting Power</u>	3
<u>Vote Required</u>	4
<u>Voting Agreements</u>	4
<u>Quorum; Abstentions and Broker Non-Votes</u>	4
<u>Oak Hill s Dissenter s Rights</u>	4
<u>Ownership of WesBanco after the Merger</u>	5
<u>Material U.S. Federal Income Tax Consequences</u>	5
<u>Certain Differences in the Rights of Shareholders</u>	5
<u>Conditions to the Merger</u>	5
<u>Termination of the Merger Agreement</u>	6
<u>Termination Fee</u>	6
<u>Effective Date of the Merger</u>	6
<u>Regulatory Approvals</u>	6
<u>Interests of Certain Persons in the Merger</u>	7
<u>Ownership of Common Stock by Directors, Executive Officers and Affiliates</u>	7
<u>COMPARATIVE PER SHARE DATA</u>	8
<u>SHARE INFORMATION AND MARKET PRICES</u>	9
<u>SELECTED HISTORICAL FINANCIAL DATA OF WESBANCO</u>	11
<u>SELECTED HISTORICAL FINANCIAL DATA OF OAK HILL</u>	12
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION</u>	13
<u>RISK FACTORS</u>	21
<u>THE SPECIAL MEETING OF WESBANCO SHAREHOLDERS</u>	24
<u>General</u>	24
<u>Date, Time and Place of the Special Meeting</u>	24
<u>Record Date; Stock Entitled to Vote; Quorum</u>	24
<u>Required Vote</u>	24
<u>Beneficial Ownership of WesBanco Officers, Directors and Affiliates</u>	24
<u>Voting of Proxies</u>	24
<u>Revocation of Proxies</u>	25
<u>Expenses of Solicitation of Proxies</u>	25
<u>Recommendation of WesBanco Board of Directors</u>	25
<u>THE SPECIAL MEETING OF OAK HILL SHAREHOLDERS</u>	26
<u>General</u>	26
<u>Date, Time and Place of the Special Meeting</u>	26

Table of Contents

<u>Record Date; Stock Entitled to Vote; Quorum</u>	26
<u>Required Vote</u>	26
<u>Beneficial Ownership of Oak Hill Officers, Directors and Affiliates</u>	26
<u>Voting of Proxies</u>	26
<u>Revocation of Proxies</u>	27
<u>Expenses of Solicitation of Proxies</u>	27
<u>Recommendation of Oak Hill Board of Directors</u>	27
<u>THE MERGER</u>	28
<u>General</u>	28
<u>What Oak Hill Shareholders Will Receive in the Merger</u>	28
<u>Effects of the Merger</u>	29
<u>Consideration Election Procedures and Exchange of Oak Hill Certificates</u>	30
<u>Treatment of Oak Hill Stock Options</u>	31
<u>Background of the Merger</u>	31
<u>Oak Hill's Reasons for the Merger</u>	33
<u>Opinion of Oak Hill's Financial Advisor</u>	34
<u>WesBanco's Reasons for the Merger</u>	40
<u>Opinion of WesBanco's Financial Advisor</u>	41
<u>Interests of Certain Persons in the Merger</u>	46
<u>Regulatory Approvals</u>	48
<u>Dissenter's Rights</u>	49
<u>Restrictions on Resales by Affiliates of Oak Hill</u>	51
<u>Accounting Treatment</u>	51
<u>Material U.S. Federal Income Tax Consequences of the Merger</u>	51
<u>Conduct of Business Prior to the Merger</u>	54
<u>Conditions to the Merger</u>	58
<u>Termination of the Merger Agreement</u>	59
<u>Expenses</u>	61
<u>Termination Fee</u>	62
<u>Amendment or Waiver</u>	63
<u>OTHER MATERIAL AGREEMENTS RELATING TO THE MERGER</u>	63
<u>Voting Agreements</u>	63
<u>INFORMATION ABOUT WESBANCO</u>	64
<u>INFORMATION ABOUT OAK HILL</u>	65
<u>DESCRIPTION OF WESBANCO CAPITAL STOCK</u>	65
<u>COMPARATIVE RIGHTS OF SHAREHOLDERS</u>	66
<u>WHERE YOU CAN FIND MORE INFORMATION ABOUT WESBANCO AND OAK HILL</u>	73
<u>FORWARD-LOOKING STATEMENTS</u>	74
<u>LEGAL MATTERS</u>	74
<u>EXPERTS</u>	74
<u>EX-5.1</u>	
<u>EX-10.1</u>	
<u>EX-10.2</u>	
<u>EX-10.3</u>	
<u>EX-10.4</u>	
<u>EX-10.5</u>	
<u>EX-23.1</u>	
<u>EX-23.2</u>	
<u>EX-23.6</u>	
<u>EX-23.7</u>	

Annex A Agreement and Plan of Merger
Annex B Opinion of Keefe, Bruyette & Woods, Inc.
Annex C Opinion of Stifel, Nicolaus & Company, Incorporated
Annex D Section 1701.85 of the Ohio General Corporation Law
Annex E Form of Voting Agreement

Table of Contents

QUESTIONS AND ANSWERS

The following are some questions that you, as a shareholder of WesBanco or Oak Hill, may have regarding the merger and the other matters being considered at the shareholders' meetings and the answers to those questions. WesBanco and Oak Hill 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 shareholders' meetings. Additional important information is also contained in the appendices to, and the documents incorporated by reference into, this document.

Q: Why are you receiving this document?

A: WesBanco and Oak Hill have agreed to the combination of Oak Hill with WesBanco under the terms of a merger agreement that is described in this document. A copy of the merger agreement is attached to this document as Annex A. In order to complete the merger, both WesBanco and Oak Hill shareholders must vote to approve these respective proposals:

WesBanco shareholders must adopt the merger agreement and approve the merger and the related issuance of shares of WesBanco common stock in connection with the merger. Pursuant to the Marketplace Rules of the NASDAQ Stock Market, shareholder approval is required where the issuance may exceed 20% of the outstanding shares of WesBanco common stock prior to the merger.

Oak Hill shareholders must adopt the merger agreement and approve the merger.

WesBanco and Oak Hill will hold separate shareholders' meetings to obtain these approvals. This document contains important information about the merger and the meetings of the respective shareholders of WesBanco and Oak Hill, and you should read it carefully. The enclosed voting materials allow you to vote your shares without attending your respective shareholders' meeting.

Your vote is important. We encourage you to vote as soon as possible.

Q: Why is your vote important?

A: First, both WesBanco and Oak Hill, in order to conduct a lawful meeting, must obtain a quorum—the presence in person or proxy of a majority of their outstanding shares. Also, under the West Virginia Business Corporation Act, which applies to WesBanco, the merger agreement and related issuance of shares of WesBanco common stock in connection with the merger must be approved by the holders of a majority of the outstanding shares of WesBanco common stock entitled to vote. Under the Ohio General Corporation Law, which applies to Oak Hill, the merger agreement must be approved by the holders of at least two-thirds of the outstanding shares of Oak Hill common stock entitled to vote. Accordingly, if a WesBanco or Oak Hill shareholder fails to vote, or if a WesBanco or Oak Hill shareholder abstains, that will make it more difficult for WesBanco and Oak Hill to obtain the approval of the merger agreement.

Because approval of the merger of WesBanco and Oak Hill requires the approval of a majority of the outstanding shares of WesBanco and the approval of two-thirds of the outstanding shares of Oak Hill, your failure to vote or your abstention on the merger will have the same effect as a vote against the approval of the merger.

Q: When and where will the shareholders' meetings be held?

A: The WesBanco special meeting will be held in the 7th Floor Board Room of WesBanco's offices located at One Bank Plaza, Wheeling, West Virginia, 26003, on [] 2007, at [] E.S.T. The Oak Hill special meeting will be held at [], on [] at [], E.S.T.

Table of Contents

Q: How do you vote?

A: If you are a shareholder of record of WesBanco as of the record date for the WesBanco special meeting or a shareholder of record of Oak Hill as of the record date for the Oak Hill special meeting, you may vote in person by attending your 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 either WesBanco or Oak Hill shares in the name of a bank or broker, please see the discussion below.

Q: What happens if you fail to vote or you abstain from voting?

A: If you are a WesBanco shareholder and fail to vote or vote to abstain with respect to the proposal to adopt the merger agreement and approve the merger and the related issuance of shares of WesBanco common stock in connection with the merger, it will have the same effect as a vote **Against** the proposal.

If you are an Oak Hill shareholder and fail to vote or vote to abstain with respect to the proposal for adoption of the merger agreement and approval of the merger, it will have the same effect as a vote **Against** the proposal.

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 joint 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. Without instructions from you, your broker will not be permitted to vote them, in the case of Oak Hill shareholders, on the adoption of the merger agreement and approval of the merger by Oak Hill shareholders, or, in the case of WesBanco shareholders, on the adoption of the merger agreement and approval of the merger and the related issuance of WesBanco common stock in connection with the merger. You should therefore be sure to provide your broker with instructions on how to vote your shares.

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

Q: What if you fail to instruct your broker?

A: If you hold your shares in street name and fail to instruct your broker to vote your shares and the broker submits an unvoted proxy, the resulting broker non-vote will be counted toward a quorum at the special meeting, but it will otherwise have the consequences of a vote **Against** adoption of the merger agreement and approval of the merger agreement, and, for WesBanco shareholders, it also will have the consequences of a vote **Against** the issuance of WesBanco common stock in connection with the merger. See **What happens if you fail to vote or you abstain from voting?**

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 WesBanco or Oak Hill stock represented by your proxy will be voted on each proposal presented at your shareholders' meeting in accordance with the board's recommendation on that proposal.

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 WesBanco or Oak Hill, as appropriate, in time to be received before your shareholders' meeting stating that you would like to revoke your proxy;

Table of Contents

by completing, signing and dating another proxy card bearing a later date and returning it by mail in time to be received before your 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 appropriate 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: What will Oak Hill shareholders receive as a result of the merger?

A: At your election, for each share of Oak Hill common stock you own you will receive either:

\$38.00 in cash, without interest, or

1.256 shares of WesBanco common stock.

You may elect either of these options for all of your shares of Oak Hill common stock, or you may choose cash for some shares and WesBanco common stock for some shares. Your election is subject to certain limitations and possible adjustment in accordance with the terms of the merger agreement as discussed below. Although you will be able to elect to receive either cash, WesBanco common stock or the combination of cash and WesBanco common stock described above in exchange for your shares of Oak Hill common stock, elections will be limited by the requirement that of the total merger consideration, 90% must be in the form of WesBanco common stock and 10% must be cash. As a result, the form of consideration that you receive will depend in part on the elections of other Oak Hill shareholders. For example, if you elect cash for all or a portion of your Oak Hill shares and more than 10% of Oak Hill's shareholders elect to receive cash, your election will be prorated and you will receive a combination of cash and stock. A similar result would occur if you elected to receive all WesBanco stock and more than 90% of Oak Hill's shareholders elected WesBanco common stock in that case, you also would receive a combination of cash and stock. Also, if you elect a combination of cash and stock, the elections of other Oak Hill shareholders could result in your receiving cash and stock in different proportions than you request. Also, the 1.256 exchange ratio is subject to adjustment in certain situations where the average closing price of WesBanco common stock during a specified period before the effective time of the merger is less than \$23.22 per share and WesBanco common stock underperforms an index of financial institution stocks by a specified amount.

Oak Hill shareholders will not receive any fractional shares of WesBanco common stock. Instead, they will receive cash, without interest, for any fractional share of WesBanco common stock they might otherwise have been entitled to receive based on fractional share interest multiplied by \$38.00.

Please see page [] of this joint proxy statement/prospectus for a full description of the all cash, all stock and mixed consideration options and shareholder election procedures.

Q: What must Oak Hill shareholders do to elect to receive cash, stock or a combination of both?

A: A form for making an election will be sent to you separately at least thirty (30) calendar days prior to the anticipated effective time of the merger. For your election to be effective, your properly completed election form, along with your Oak Hill stock certificates or an appropriate guarantee of delivery, must be sent to and received

by the exchange agent no later than the election deadline specified in the election form. Do not send your stock certificates to Oak Hill, WesBanco or WesBanco's exchange agent until you receive the transmittal materials with instructions from the exchange agent. If you do not make a timely election you will be deemed to have made no election.

Q: Will shareholders have dissenters or appraisal rights?

A: WesBanco shareholders will not have any right to dissent from the merger and demand an appraisal of their shares. Oak Hill shareholders may dissent from the merger and demand an appraisal of their shares in accordance with Ohio law. See The Merger Dissenter's Rights beginning on page [], and Annex D,

Table of Contents

which is a copy of §1701.85 of the Ohio General Corporation Law that governs a dissenting shareholder's demand for payment of the fair cash value of his or her 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 your shareholders' meeting. This will not prevent you from attending and voting in person; however in order to assist us in tabulating the votes at your shareholders' meeting, we encourage you to vote by proxy even if you do plan to attend your meeting in person.

Q: Should you send in your Oak Hill stock certificates now?

A: No. You should not send in your Oak Hill stock certificates until you receive an election form. If you are a WesBanco shareholder, you are not required to take any action with respect to your WesBanco stock certificates.

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:

If you are a WesBanco shareholder:

WesBanco, Inc.
Attn: Larry G. Johnson, Secretary
One Bank Plaza

If you are an Oak Hill shareholder:

Oak Hill Financial, Inc.
Attn: Dale B. Shafer, Interim Chief Financial Officer
&nb