WESBANCO INC
Form 11-K
June 28, 2011

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

(Mark One)

X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

__ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period: N/A

Commission File Number 0-8467

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

WESBANCO, INC. KSOP

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

WESBANCO, INC.
1 Bank Plaza
Wheeling, WV 26003

WesBanco, Inc. KSOP

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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SIGNATURES

The Plan, pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

WESBANCO, INC. KSOP

Date: June 28, 2011 /s/ Robert H. Young_______
Robert H. Young
Executive Vice President and
Chief Financial Officer

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AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

WesBanco, Inc. KSOP
December 31, 2010 and 2009 and years ended December 31, 2010 and 2009
with Report of Independent Registered Public Accounting Firm

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Report of Independent Registered Public Accounting Firm

We have audited the accompanying statements of net assets available for benefits of the WesBanco, Inc. KSOP as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2010 and 2009, and the changes in its net assets available for benefits for the years then ended, in conformity with US generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2010, and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Pittsburgh, Pennsylvania

June 28, 2011

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WesBanco, Inc. KSOP
Statements of Net Assets Available for Benefits

	December 31, 2010	December 31, 2009
ASSETS		
Investments, at fair value:		
Registered investment companies	$38,148,908	$32,900,030
WesBanco, Inc. common stock	13,613,909	8,631,230
Cash and short-term investments	1,845	1,542
Total investments	51,764,662	41,532,802
Receivables:		
Contributions receivable - Employees	15,885	121,970
Contributions receivable - Employer	8,757	68,564
Loans to participants	1,558,510	960,040
Accrued dividends	100,546	97,224
Total receivables	1,683,698	1,247,798
Total assets	53,448,360	42,780,600
LIABILITIES		
Accrued liabilities	-	79
Net assets available for benefits	$53,448,360	$42,780,521

See accompanying notes to the financial statements.

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WesBanco, Inc. KSOP
Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31, 2010	For the Years Ended December 31, 2009
ADDITIONS		
Investment income:		
Interest and dividends	$ 1,063,538	$ 1,070,050
Net appreciation (depreciation) in fair value of investments	8,195,956	(4,846,911)
Total investment income	9,259,494	(3,776,861)

Contributions:		
Employer	1,628,292	1,733,475
Employee	3,025,319	3,070,515
Total contributions	4,653,611	4,803,990
Total additions	13,913,105	1,027,129
DEDUCTIONS		
Distributions to participants	3,240,401	4,147,204
Other expense	4,865	15,384
Total deductions	3,245,266	4,162,588
Net increase (decrease)	10,667,839	(3,135,459)
Net assets available for benefits:		
Beginning of year	42,780,521	45,915,980
End of year	$ 53,448,360	$ 42,780,521

See accompanying notes to the financial statements.

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WesBanco, Inc. KSOP
Notes to the Financial Statements
December 31, 2010 and 2009

Note 1 – Description of the Plan

WesBanco, Inc. ("WesBanco" or the "Company") is a bank holding company offering a wide range of financial services, including customary banking services, trust and investment management, insurance and brokerage services, through offices located in West Virginia, southern and central Ohio and western Pennsylvania.

The following brief description of the WesBanco, Inc. KSOP (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement and Summary Plan Description for more complete information. The Plan is administered by a committee comprised of employees and directors appointed by the Board of Directors of WesBanco. The Plan includes an employee stock ownership plan ("ESOP") and a contributory 401(k) profit sharing plan. PNC Bank, N.A. ("PNC") is the trustee and record keeper of the Plan. Trustee fees may be paid by the Plan or WesBanco, the Plan Sponsor, at the discretion of WesBanco.

Employee Stock Ownership Plan – Employer contributions to the ESOP are made in an amount determined by the Board of Directors. For any year in which the ESOP has a loan outstanding, the contribution may be no less than is needed to pay the required principal and interest on the loan for that year, net of dividends received on unallocated common stock. There was no ESOP loan outstanding at December 31, 2010 and 2009. The ESOP makes contributions to the participants who complete 1,000 hours of service during the plan year and who are actively employed on December 31. Contributions and forfeitures are allocated to participants in proportion to each participant's compensation but cannot exceed the lesser of $45,000 or 100% of such participant's compensation during the plan year.

Participants' interests in the ESOP are fully vested after five years of service. Distributions to participants who have left employment of the Company or their beneficiaries may be paid in either cash or stock in a lump-sum or installments over a period that the participant selects, within certain Plan restrictions. Generally, terminations of employment prior to completion of five years of service for reasons other than death, normal retirement or permanent disability result in forfeiture. Forfeitures of terminated non-vested account balances at December 31, 2010 and 2009 totaled $9,392 and $12,194. No ESOP contributions were made for the years ended December 31, 2010 and 2009.

401(k) – The 401(k) provides for salary deferral and matching employer contributions. An employee who has completed 60 days of service after attaining 21 years of age shall be eligible to become a participant of the 401(k) the first day of each calendar month. Eligible employees can invest the employee deferral, employer matching and employee rollover contribution among funds that are made available by the Plan Administrator. A participant's interest is 100% vested in the employee deferral, employer matching and rollover accounts upon becoming eligible to participate in the 401(k). Hardship distributions can be made from a participant's employee deferral account with approval by the Plan Administrator, if specific criteria are met.

Note 1 – Description of the Plan (continued)

Employer matching contributions may be paid to the Plan in cash or shares of WesBanco, Inc. common stock, as determined by the Board of Directors. For the years ended December 31, 2010 and 2009, the matching contributions were equal to 100% of the first 3% of compensation deferred and 50% of the next 2% of compensation deferred and were paid in cash. The amount of the contribution was not greater than the amount permitted by federal law. Participants may redirect any employer matching contributions made in common stock into other registered investment funds.

The Plan includes provisions authorizing loans from the Plan to active eligible participants. The minimum loan amount is $1,000 while the maximum loan is determined by the available loan balance which is restricted to the lesser of $50,000 or 50% of the participant's vested account balance. A participant may have two loans outstanding at any given time. Loans are evidenced by promissory notes and are repayable over a period not to exceed five years, except loans to purchase a principal residence, which must be repaid over a period not to exceed ten years. Loans bear an interest rate commensurate with the prevailing rate charged by commercial lenders in the business of making similar type loans. Loans outstanding at December 31, 2010 had interest rates ranging from 3.25% to 9.25% with maturities through September 2020.

Effective in January 2009, the Plan replaced the AIM Basic Value Fund and the Federated Max-Cap Index Fund with the American Century Equity Income Fund and the BlackRock Index Equity Portfolio, respectively. These changes were based upon an ongoing analysis of the investment options, fund performance and expenses, and the availability of other funds. The replacement funds are similar in investment style and risk level to the funds that were removed.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation – The financial statements of the Plan are prepared on an accrual basis except for distributions to participants that are recorded when paid. Purchases and sales of securities are accounted for as of the trade date. Interest and dividend income is recorded as earned.

Valuation of Investments – The Plan's investments are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. Shares of registered investment companies are valued at the net asset value of shares held by the Plan at year end.

Use of Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (continued)

Plan Termination – Although it has not expressed intent to do so, WesBanco has the right to amend or terminate the Plan at any time. In the event that the Plan is completely or partially terminated or WesBanco determines it will permanently discontinue making contributions to the Plan, all property then credited to the participants' accounts will immediately become fully vested and non-forfeitable. The Trustee will be directed to either continue to hold the property in the participants' accounts in accordance with provisions of the Plan or distribute to such participants all property allocated to their accounts.

Loans to Participants – Loans to participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans can either be charged a late fee or be called due to a default of payment in principal and interest, at which time the participant loan would be reclassified as a distribution based upon the terms of the Plan.

Recent Accounting Pronouncements – In January 2010, the FASB issued Accounting Standards Update ("ASU") 2010-06, Improving Disclosures about Fair Value Measurements. ASU 2010-06 amended ASC 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in ASU 2010-06 is effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not affect the Plan's net assets available for benefits or its changes in net assets available for benefits.

In September 2010, the FASB issued Accounting Standards Update 2010-25, Reporting Loans to Participants by Defined Contribution Pension Plans, (ASU 2010-25). ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued but unpaid interest and classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. ASU 2010-25 is effective for fiscal years ending after December 15, 2010 and is required to be applied retrospectively. Adoption of ASU 2010-25 did not change the value of participant loans from the amount previously reported as of December 31, 2009. Participant loans have been reclassified as receivables as of December 31, 2009.

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WesBanco, Inc. KSOP
Notes to the Financial Statements
December 31, 2010 and 2009

Note 3 – Party-in-Interest Transactions

Legal, accounting and other administrative fees are paid at the discretion of the Plan Sponsor by the Plan or the Plan Sponsor. WesBanco Bank, Inc., a subsidiary of the Company, provides investment advisory services for the WesMark funds. The Plan is administered by the Plan Sponsor. In addition, the Plan holds common shares of WesBanco, Inc., the Plan Sponsor, and also invests in WesMark funds that paid dividends to the Plan totaling $451,930 and $737,680 for the years ended December 31, 2010 and 2009, respectively.

Note 4 – Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated May 15, 2003, stating that the Plan is qualified under Internal Revenue Code (“IRC”) Section 401(a) and therefore the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with applicable requirements of the IRC and therefore believes the Plan, as amended and restated is qualified and the related trust is tax-exempt.

In accordance with Sections 401 and 403(a) of the IRC, WesBanco filed a Cycle C submission to the IRS on January 31, 2009 requesting an updated determination letter for the Plan.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

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WesBanco, Inc. KSOP
Notes to the Financial Statements
December 31, 2010 and 2009

Note 5 – Investments

For the years ended December 31, 2010 and 2009, the Plan’s investments, including investments bought, sold, and held during the year, appreciated or depreciated in fault value, as determined by quoted market prices as follows:

		2010			2009	
		Fair Value	Net Appreciation (Depreciation)		Fair Value	Net Appreciation (Depreciation)
Participant-directed investments:						
AIM Funds Group Basic Value Class A		$ -	$ -		$ -	$ (68,868)
American Balanced R4	*	3,121,675	303,229	*	2,873,629	440,790
American Bond Fund of America R4		-	17,251		1,213,208	&#