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## EDGAR Submission Header Summary

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Submission Type	8-K
Live File	on
Return Copy	on
Submission Contact	Victoria A. Faw
Submission Contact Phone Number	304-769-1112
Exchange	NASD
Confirming Copy	off
Filer CIK	0000726854
Filer CCC	xxxxxxx
Period of Report	09/14/10
Item IDs	7.01
	9.01
Notify via Filing website Only	off
Emails	vikki.faw@cityholding.com

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### Documents

8-K	form8-k.htm
	CHCO Form 8-K, Rodman & Renshaw Conference
GRAPHIC	chcologo.jpg
	CHCO logo
EX-99.1	exhibit99-1.htm
	Exhibit 99.1, CHCO slide presentation
GRAPHIC	exhibit99-11.jpg
GRAPHIC	exhibit99-12.jpg
GRAPHIC	exhibit99-13.jpg
GRAPHIC	exhibit99-14.jpg
GRAPHIC	exhibit99-15.jpg
GRAPHIC	exhibit99-16.jpg
GRAPHIC	exhibit99-17.jpg
GRAPHIC	exhibit99-18.jpg
GRAPHIC	exhibit99-19.jpg
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GRAPHIC	exhibit99-111.jpg
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GRAPHIC	exhibit99-113.jpg
GRAPHIC	exhibit99-114.jpg
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GRAPHIC	exhibit99-138.jpg
GRAPHIC	exhibit99-139.jpg
GRAPHIC	exhibit99-140.jpg
8-K	submissionpdf.pdf
Printable copy of CHCO Form 8-K and Exhibit 99.1	

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## Module and Segment References

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

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported)  
**September 14, 2010**



**CITY HOLDING COMPANY**  
(Exact Name of Registrant as Specified in its Charter)

Commission File Number: **0-11733**

**West Virginia**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**55-0619957**  
(I.R.S. Employer  
Identification No.)

**25 Gatewater Road, Cross Lanes, WV 25313**  
(Address of Principal Executive Offices, Including Zip Code)

**304-769-1100**  
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))

## Section 7 – Regulation FD

### Item 7.01 – Regulation FD Disclosure.

On September 14, 2010, Charles R. (Skip) Hageboeck, President and CEO of City Holding Company (“the Company”) delivered a presentation regarding the Company’s financial performance to a group of analysts and investors at the Rodman & Renshaw Annual Global Investment Conference held in New York, NY.

Copies of the slides used in the presentation will be available on the Company’s web site at [www.cityholding.com](http://www.cityholding.com) and are attached as Exhibit 99.1 and incorporated herein by reference.

This Report, including its exhibit, which is furnished under Section 7, Item 7.01 of Form 8-K, is not to be deemed an admission as to the materiality of any information in the Report that is required to be disclosed by Regulation FD.

## Section 9 - Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1

Copy of slide presentation

### Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the Undersigned hereunto duly authorized.

Dated: September 14, 2010

**City Holding Company**

By: /s/ David L. Bumgarner

David L. Bumgarner  
Chief Financial Officer



# City *Holding Company*



Rodman & Renshaw  
Annual Global Investment Conference  
September 2010

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# Forward Looking Statements

- *This news release contains certain forward-looking statements that are included pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such information involves risks and uncertainties that could result in the Company's actual results differing from those projected in the forward-looking statements. Important factors that could cause actual results to differ materially from those discussed in such forward-looking statements include, but are not limited to, (1) the Company may incur additional loan loss provision due to negative credit quality trends in the future that may lead to a deterioration of asset quality; (2) the Company may incur increased charge-offs in the future; (3) the Company may experience increases in the default rates on previously securitized loans that would result in impairment losses or lower the yield on such loans; (4) the Company may not continue to benefit from strong recovery efforts on previously securitized loans resulting in improved yields on these assets; (5) the Company could have adverse legal actions of a material nature; (6) the Company may face competitive loss of customers; (7) the Company may be unable to manage its expense levels; (8) the Company may have difficulty retaining key employees; (9) changes in the interest rate environment may have results on the Company's operations materially different from those anticipated by the Company's market risk management functions; (10) changes in general economic conditions and increased competition could adversely affect the Company's operating results; (11) changes in other regulations and government policies affecting bank holding companies and their subsidiaries, including changes in monetary policies, could negatively impact the Company's operating results; (12) the Company may experience difficulties growing loan and deposit balances; (13) the current economic environment poses significant challenges for us and could adversely affect our financial condition and results of operations; (14) continued deterioration in the financial condition of the U.S. banking system may impact the valuations of investments the Company has made in the securities of other financial institutions resulting in either actual losses or other than temporary impairments on such investments; and (15) the United States government's plan to purchase large amounts of illiquid, mortgage-backed and other securities from financial institutions may not be effective and/or it may not be available to us. Forward-looking statements made herein reflect management's expectations as of the date such statements are made. Such information is provided to assist stockholders and potential investors in understanding current and anticipated financial operations of the Company and is included pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances that arise after the date such statements are made.*

**City**Holding  
Company



■ <b>Total Assets</b>	<b>\$2.6 bil</b>
■ <b>Branches</b>	<b>67</b>
■ <b>FTE</b>	<b>812</b>
■ <b>Market Cap</b>	<b>\$445 mil</b>
■ <b>Institutional Ownership</b>	<b>62%</b>
■ <b>Average Daily Volume</b>	<b>\$3.0 mil</b>

Date: August 30, 2010

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# Value in the Banking Sector?

Checklist for success in current environment:

## Capital

- Strongly capitalized

## Markets

- Solid Distribution Network
- Stable Geographic Markets
- Disciplined Competition

## Performance

- Strong Net Interest Margin
- Strong NIM Management
- Strong Fee income
- Ability to control expenses

## Growth

- Liquidity to grow
- Ability to grow share in market
- Opportunity to grow into new markets

## Management

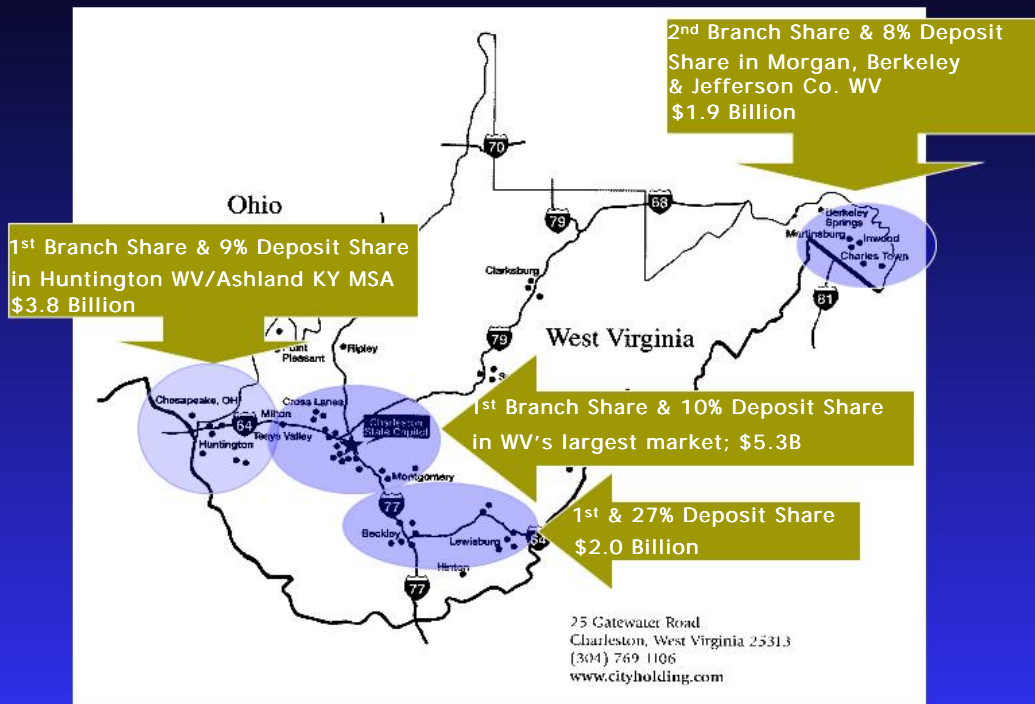
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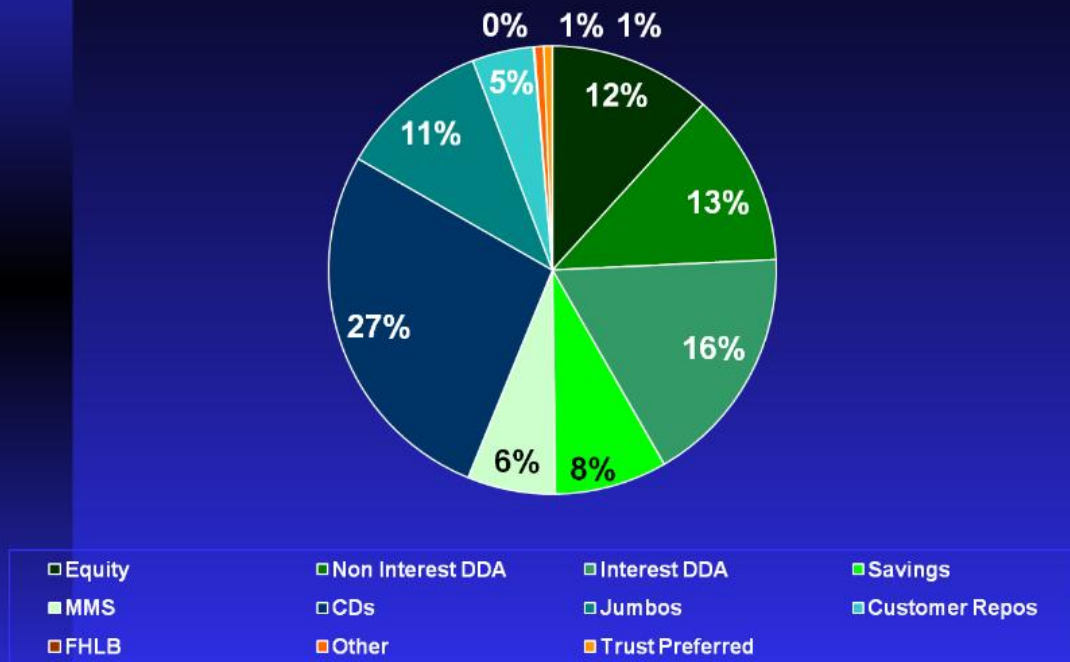
## City Holding Company:

- **Markets:** Operates an extremely strong retail/commercial franchise in stable markets with disciplined competition
  - **Asset Quality:** Strong compared to peers and City's management has recognized and dealt with issues
  - **Performance:** Has Consistently outperformed peers with respect to earnings, capital, and liquidity
  - **Growth:** Growing and succeeding in slow-growth stable markets with targeted expansion into new markets
-

# Key Markets



## Liabilities: Low Cost and stable deposits drives profitability



Data: December 31, 2009

## CHCO's Cost of Funds Advantage:

	CHCO	Peers Ave	Advantage
CD's	3.16%	2.75%	(41 Bps)
Interest Bearing Deposits	1.95%	1.90%	(5 Bps)
Total Deposits	1.65%	1.69%	4 Bps
Interest Bearing Liabilities	1.87%	2.18%	31 Bps

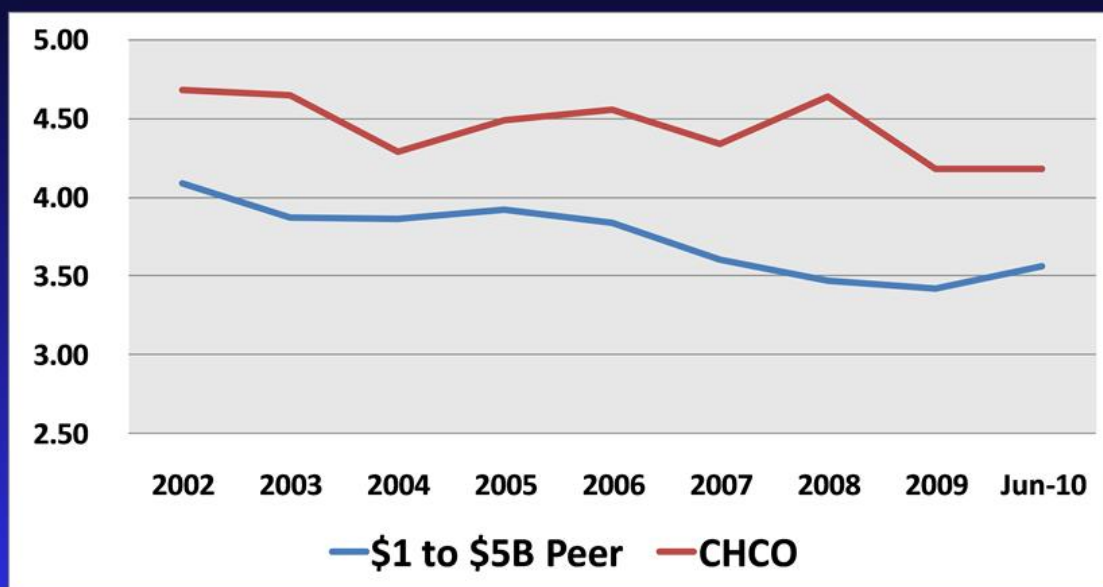
Data: 2009. Peers reflect publicly traded \$1 to \$10 billion banks reporting these rates

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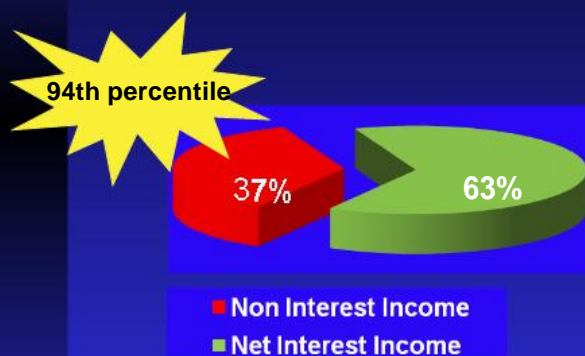
# Net Interest Margin

**Strong NIM driven by solid core deposit franchise & strong NIM management**



# Strong Deposit Franchise drives top decile Non-Interest Revenue:

## City Holding Company



## Peer Group



\*As of December 31, 2009. Non-interest income excludes other than temporary impairment losses and VISA IPO gain

Sample of 295 reporting publicly traded banks and thrifts with assets between \$1 and \$10 billion as of December 31, 2009, excluding investment gains/losses

# City's Deposit Franchise:

- City's Non-Interest Income represents 36% of total revenues
- CHCO Ave Deposits/Branch \$32 MM
- Peer Ave Deposits/Branch \$41 MM
- Average Depository Hhlds/Branch 2,200
- Industry Ave. Hhlds per Branch\* 1,220

As compared to other \$2.6B banks, City has more branches and in each of these branches, more households than larger branches, resulting in City's exceptionally strong retail deposit franchise.

\* FIS

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## **Real-time Processing Implementation**

- **May 12, 2010: Implemented “Passport” software providing “real-time” posting of debits/credits intra-day**

## **Regulation E Time-Line**

- **April 1, 2010: Began Communication Effort regarding Regulation E**
  - **49% of customers made election prior to implementation**
  - **Implementation: August 14<sup>th</sup>**
  - **Additional 4% of customers have made election post-implementation**
-

# Regulation E

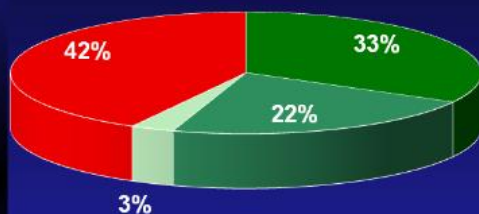
- **Customers who have NEVER overdrawn their account:**
    - ◆ **Response Rate:** 37%
    - ◆ **Opt-In / Opt-Out / Force-out:** 26% / 11% / 63%
  - **Customers who HAVE overdrawn their account:**
    - ◆ **Response Rate:** 86%
    - ◆ **Opt-In/ Opt-Out / Force-out:** 75% / 11% / 14%
  - **Estimated impact to Total Service Charge Revenues from Reg E & “Passport” :** -12 to 15%
-

# Asset Quality: a function of culture and market

- City's Loans are 60% Retail/40% Commercial
  - City's market area tends to be more stable
  - Real Estate prices in City's market area have been relatively stable
  - City's Past-due loan trends are stable
  - City's non-performing asset levels are stronger than peers
  - City has been aggressive about charging down non-performing loans
-

# Conservative Loan Portfolio Mix

## City Holding Company

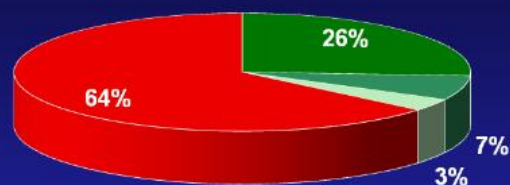


- Residential Real Estate
- Home Equity
- Consumer/Other
- Commercial

Loan to Deposits 82.8%

As of December 31, 2009

## Peer Group



- Residential Real Estate
- Home Equity
- Consumer/Other
- Commercial

Loan to Deposits 86.5%

Sample of 296 publicly traded banks and thrifts with assets between \$1-\$10 billion as of December 31, 2009

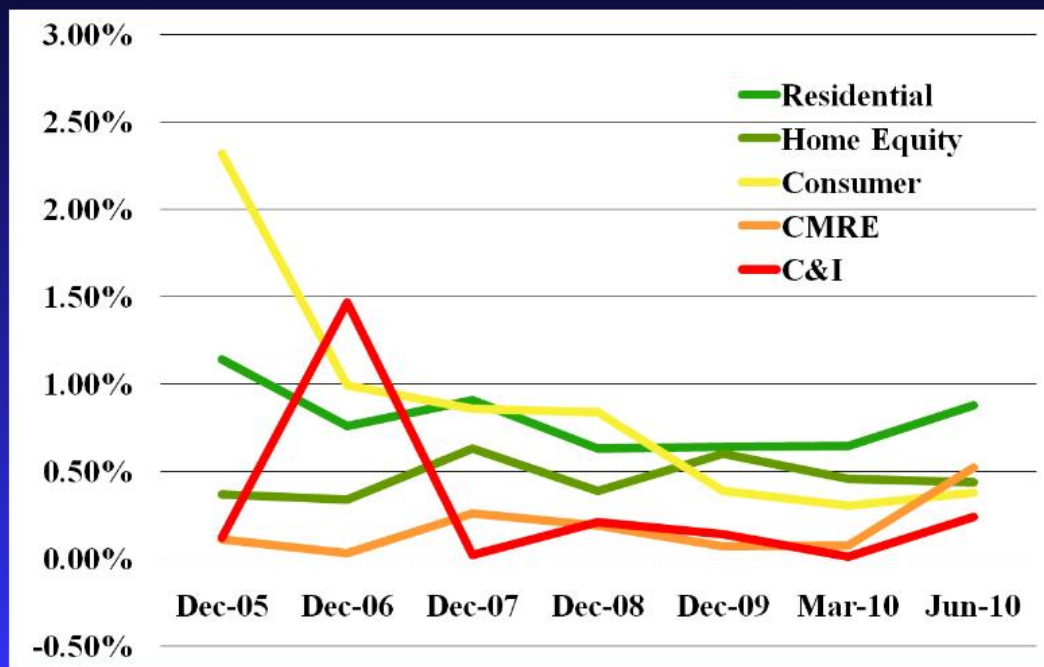
## Retail Loan Facts:

- Residential RE are 1,3,5 and 10 Yr ARMs
  - No Sub-prime, Interest-only, Option Adjustable
  - Home Equity loans include LOCs, fixed amortizing loans, non-purchase adjustable loans
  - 65% of Home Equity Loans are 1<sup>st</sup> Lien Position
  - 66% of Home Equity Loans have a LTV < 80%.
  - Ave Loan Balance for Residential RE is \$78,000
  - Ave Loan Balance for Home Equity loans is \$35,000
-

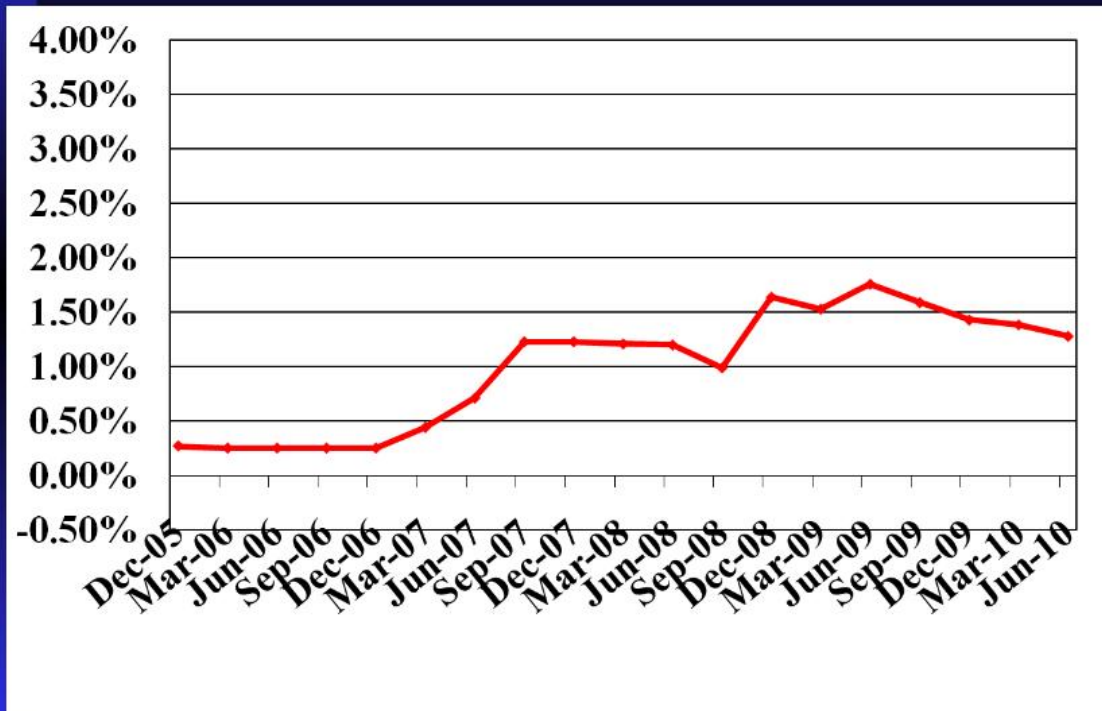


# Stable Past-Due Loans (30+ days)

Past-due loans trends are stable and reflect better economics in City's core markets

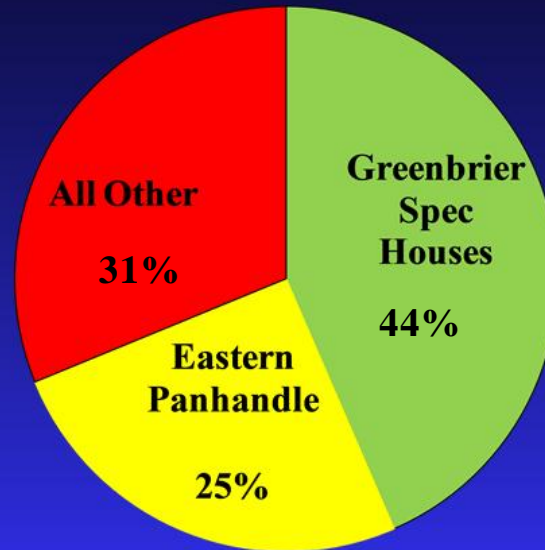


# NPA's to Loans & OREO



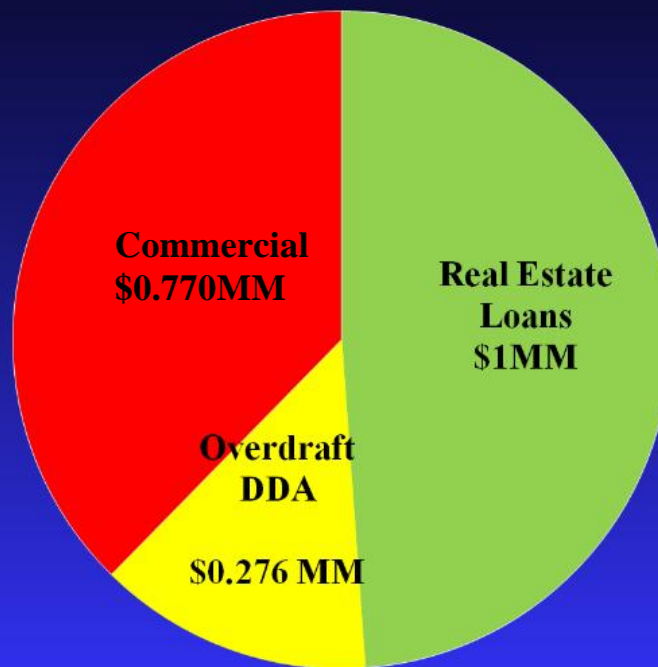
# **Non-performing Assets:**

**1.28% of Total Loans (June 30, 2010)**



# Net Charge-offs: 2010 YTD

Net C/O: \$2.0 MM (0.22% of Average Loans YTD) Provision \$2.9 MM



# Greenbrier Resort Speculative Properties - 6/30/10

Original Loan Balances	\$ 18.0 MM
Current Loan Book Balance net of reserves	\$ 1.0 MM
OREO after Charge-off's	\$ 9.3 MM
On-Balance Sheet:	\$ 10.3 MM (57% of orig loan)



Sale of \$1.7MM in 3<sup>rd</sup> Quarter

## CHCO's performance is exceptionally strong.....

	<u>2010</u> <u>YTD</u>
Reported ROA	1.51%
ROTE	15.6%
Tangible Common Equity/TA	9.86%
NIM	4.18%
Efficiency Ratio	53.4%
Non-Int Rev/Total Rev*	36.2%

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## CHCO *consistently* among the strongest:

	2005	2006	2007	2008	2009	2009 Peers** Median
Reported ROA	2.09%	2.11%	2.03%	1.12%	1.63%	0.46% - <b>95<sup>th</sup></b> <b>%ile</b>
ROTE	22.3%	22.4%	21.0%	11.4%	18.0%	6.62% - <b>95<sup>th</sup></b> <b>%ile</b>
Tangible Common Equity/TA	9.5%	10.1%	9.7%	8.83%	9.78%	7.4% - <b>95<sup>th</sup></b> <b>%ile</b>
NIM	4.49%	4.56%	4.34%	4.64%	4.18%	3.76% - <b>90<sup>th</sup></b> <b>%ile</b>
Efficiency Ratio	46.7%	44.5%	45.9%	46.3%	50.0%	59.9% - <b>100<sup>th</sup></b> <b>%ile</b>
Non-Int Rev/Total Rev*	34%	34%	34%	36%	37.9%	28.1% - <b>100<sup>th</sup> %ile</b>

\* Non-Int Rev excludes gain on Visa IPO; Securities Losses

•\*\* Peer Group of 19 Regional Banks of comparable size & geography

**GROWTH: CHCO is positioned to achieve “reasonable growth” in its core franchise:**

- Commercial
  - Retail
  - Insurance
  - Trust & Investment Management
-



## **Deposit Growth Opportunity:**

**CHCO has many small deposit relationships; peers tend to have larger commercial & public deposits**

	Branches	Deposits	Deposits/Branch
<b>CHCO</b>	<b>67</b>	<b>\$ 2.2 B</b>	<b>\$33 million</b>
<b>BBT</b>	<b>36</b>	<b>\$ 3.3 B</b>	<b>\$92 million</b>
<b>JPM</b>	<b>20</b>	<b>\$ 1.2 B</b>	<b>\$60 million</b>
<b>UBSI</b>	<b>20</b>	<b>\$ 1.2 B</b>	<b>\$60 million</b>
<b>HBAN</b>	<b>14</b>	<b>\$ 0.9 B</b>	<b>\$64 million</b>
<b>FITB</b>	<b>10</b>	<b>\$ 0.4 B</b>	<b>\$40 million</b>

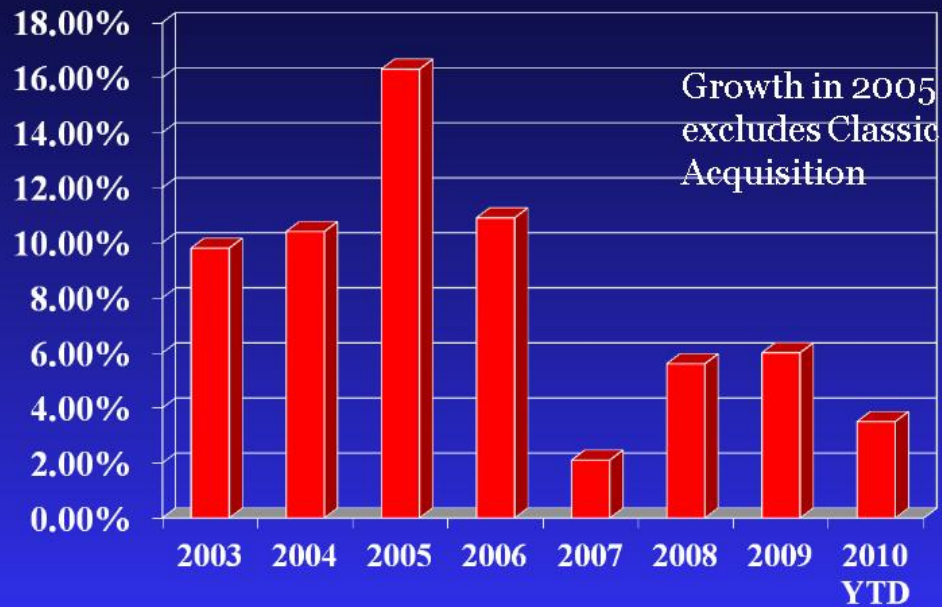
Includes branches within 5 miles of City Branch

Source: SNL

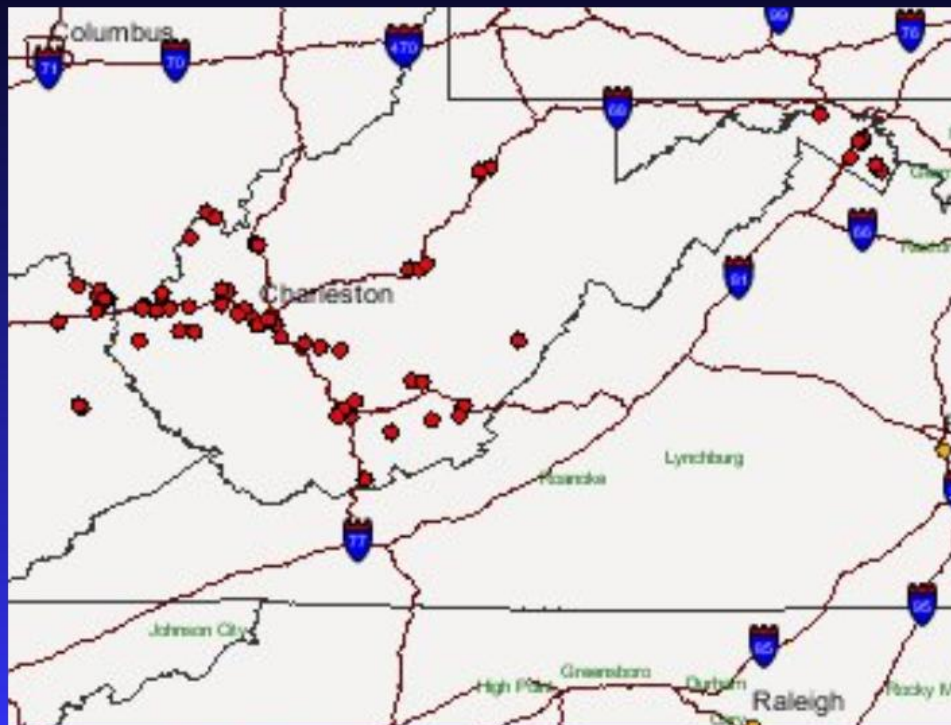
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# Commercial Loan Growth:

Success achieved due to community bank orientation, strong team, strong underwriting, and strong local economies



## Growth: Expanding Retail Distribution to capture additional retail households



## City Opened 4 Wal-Marts in key markets where it had significant share:

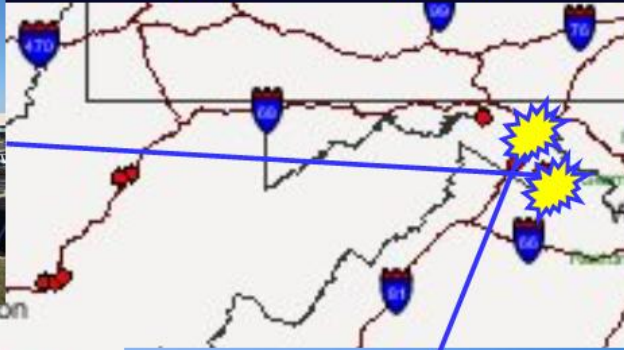


# Branch Renovations/Expansions to meet customer demand:

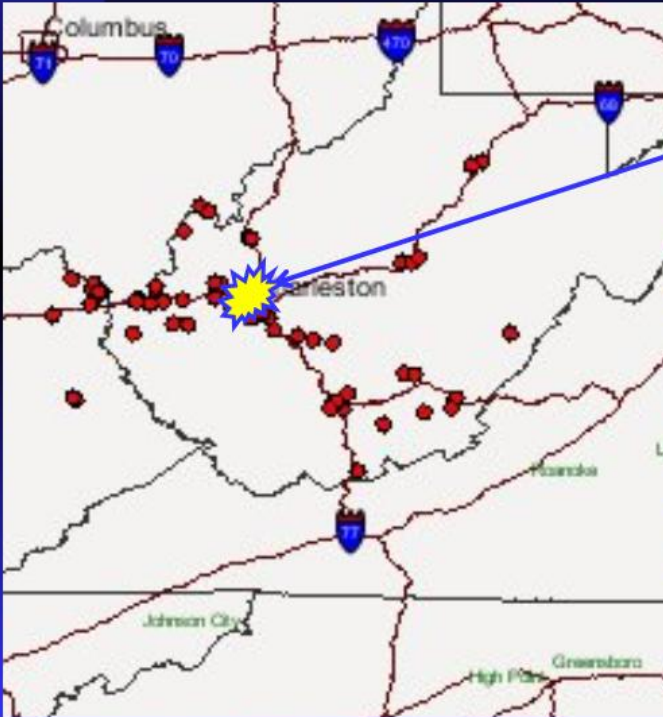




# Eastern Panhandle Expansion exhibits strong demographics



**Sept 2010: Expansion into South Charleston WV has encouraging early results**



# CityInsurance

■ 2006 Revenues	\$2.3 million
■ 2007	\$4.1 million
■ 2008	\$4.2 million
■ 2009	\$5.6 million

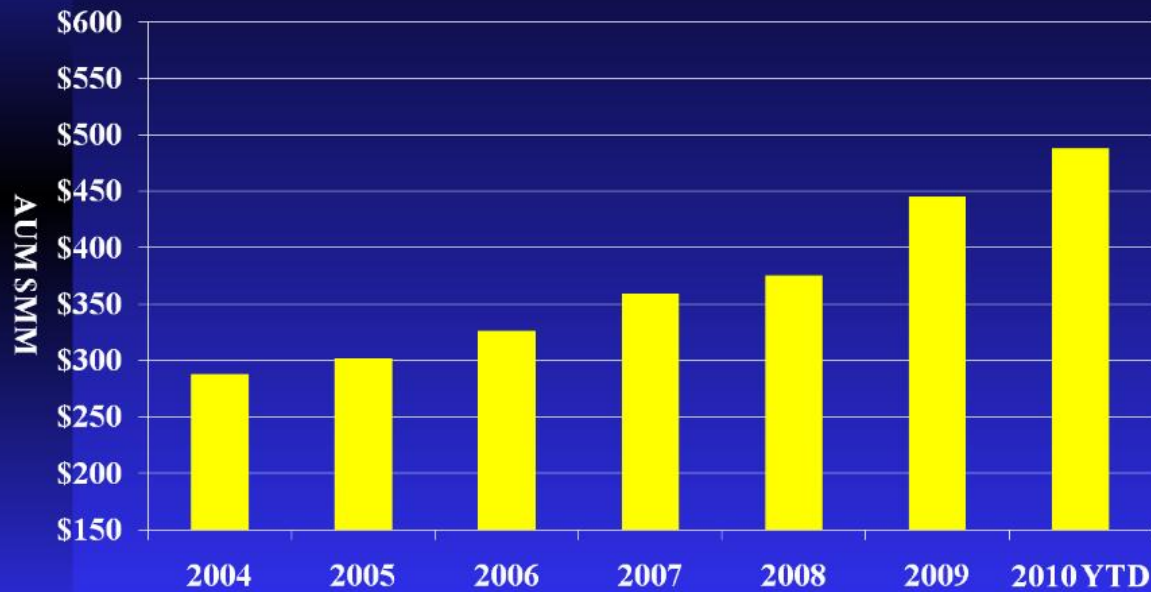
## Strategies:

- ◆ 2007: Added Workers Compensation Dept in 2007  
Added Personal Lines Department in 2007  
Opened Beckley WV Office in 2007
  - ◆ 2008: Opened Martinsburg Office in 4<sup>th</sup> Q 2008  
Opened Ashland Office in 4<sup>th</sup> Q 2008  
Acquired Nitro-based Patton Ins. Agency  
Added enhanced Med Mal Representation
  - ◆ 2009: Acquired Dickens & Clark Agency
  - ◆ 2010: Acquired Ripley WV Insurance Office
-



# Trust AUM: CAGR (04-10) of 8%

Grew AUM in 2008/10 despite market by taking share



# CHCO: Capital Flexibility

- Tangible Common Equity at 6/30/10: 9.86%
  - No TARP!!!!
  - Dividends
    - Increased 10% in April 2004 to \$0.88
    - Increased 14% in April 2005 to \$1.00
    - Increased 12% in April 2006 to \$1.12
    - Increased 11% in April 2007 to \$1.24
    - Increased 10% in April 2008 to \$1.36
    - Dividend Yield of 4.80% (as of 8/30/10)
    - Dividend Payout Ratio 54% (Analyst Est.EPS for 2010)
  - Share Repurchases
    - Purchased 1,784,458 shares in 2007, 2008 and 2009 (10.2% of outstanding shares at 12/31/06);
    - Purchased over 400,000 shares year-to-date in 2010
    - Driven by CHCO's strong profitability, CHCO can achieve greater long-term share repurchase activity than peers.
-

## **Growth Per Share (12/31/04 - 12/31/09):**

- **Loans Per Share: 8.7% CAGR**
- **Deposits Per Share: 6.4% CAGR**
- **Non-Interest Inc Per Share: 4.5% CAGR**
- **Expenses Per Share: 4.4% CAGR**

**Implication: While CHCO operates in relatively low growth markets, high profitability allows share repurchases, which have driven core earnings despite the economic environment of the last several years**

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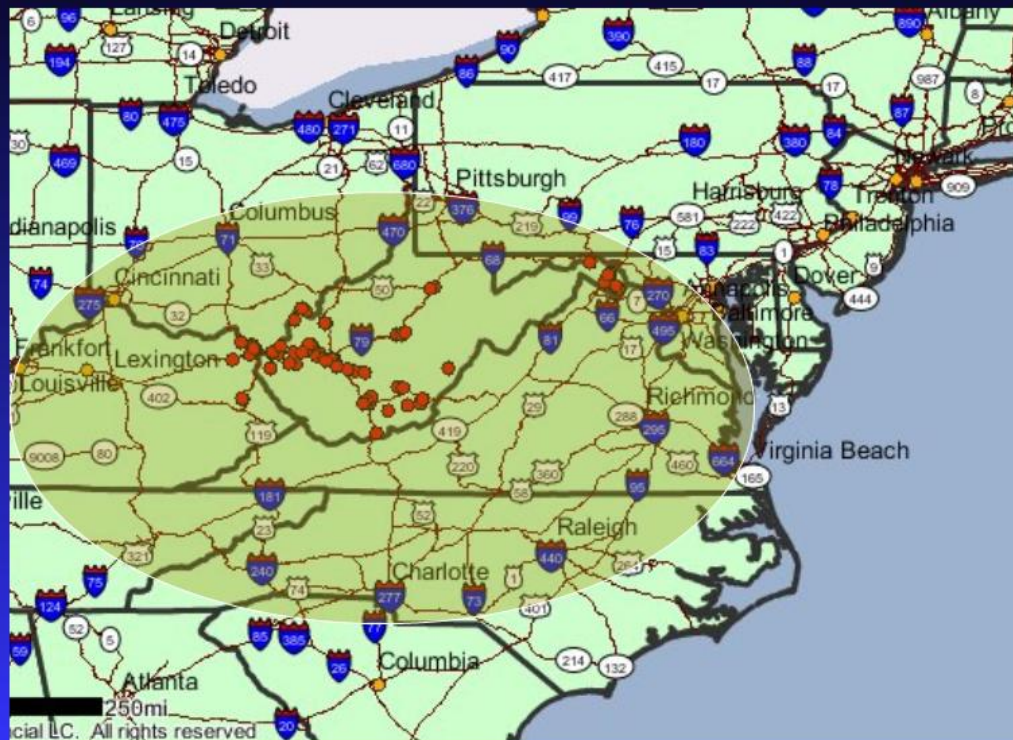
## Acquisition Philosophy:

- City has historically been less acquisition focused than peers - acquisitions must truly be strategic or meaningfully accretive
  - Going forward, City is likely to be more acquisitive than historically due to an increasing number of attractive opportunities
  - City will continue to explore both FDIC and non-FDIC acquisitions
  - City does not anticipate many FDIC-assisted transactions within its “acquisition footprint”
-

# Acquisition Philosophy:

- City will actively consider acquisition of banks in the \$100 million to \$1 billion range within its “acquisition footprint”
  - City will consider acquisition of certain under-performing banks larger than \$1 billion in assets
  - Future acquisitions should:
    - Increase franchise in *existing* markets
    - Extend franchise meaningfully into *adjacent* markets
    - Extend and balance City’s strong deposit & stable market franchise into new markets with meaningful long-term growth opportunities
    - Be accretive
-

# Acquisition “Territory”:



# Value in the Banking Sector?

## Checklist for success in current environment:

### Capital

- Strongly capitalized - **Top 10%**

### Markets

- Solid Distribution Network - **Excellent**
- Stable Geographic Markets - **Yes - WV & E Kentucky**
- Disciplined Competition - **Yes - see NIM**

### Performance

- Strong Net Interest Margin - **Yes**
- Strong NIM Management - **See Results (Floors)**
- Dependence on NII- **Top Decile**
- Ability to control expenses - **Top Decile Efficiency Ratio**

### Growth

- Liquidity to grow - **Extremely Strong**
  - Ability to grow share in market - **5-mile branch share 32%; deposit share 14%**
  - Opportunity to grow into new markets - **Well Positioned**
  - Management - **Experienced Team with Great Results**
-

# CHCO represents good value and stability

## Pricing Metrics\*:

■ Price to Book:	142%
■ Price to Tangible Book:	174%
■ Price to 2010 Projected Earnings**	11.3x
■ Dividend Yield	4.8%
■ Div Payout Ratio (First Call)**	54%
■ Tangible Capital/Tangible Assets	9.86%
■ Institutional Ownership	62%

\* Based on Price of \$28.35 (8/30/10)

\*\* Based on analyst estimate of \$2.52 (average of 6)