

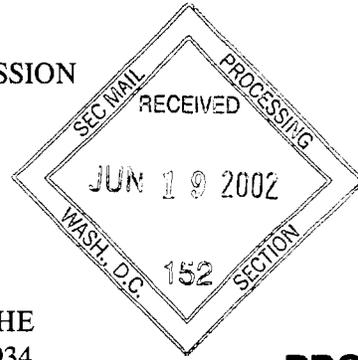


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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

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



PROCESSED

JUN 21 2002

p
**THOMSON
FINANCIAL**

(Mark One):

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

For the fiscal year ended December 31, 2001

OR

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

For the transition period from _____ to _____

Commission file number 333-74369

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

First Carnegie Deposit Salary Deferral Plan and Trust

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

Skibo Financial Corp.
242 East Main Street
Carnegie, Pennsylvania 15106-0664

REQUIRED INFORMATION

Financial statements prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act of 1974 are attached at Exhibit 1 as Schedule I of the 2001 Form 5500.

SIGNATURES

The Plan. Pursuant to the requirement 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.

First Carnegie Deposit
Salary Deferral Plan and Trust

Date: June 12, 2002

By: _____

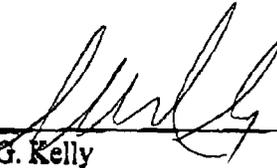

Walter G. Kelly
Trustee

EXHIBIT 1

2001 Form 5500

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6039D, 6047(a), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Official Use Only
OMB Nos. 1210-0110
1210-0088

2001

This Form Is Open to
Public Inspection

Part I Annual Report Identification Information

For the calendar plan year 2001 or fiscal plan year beginning and ending

A This return/report is for: (1) a multiemployer plan; (2) a single-employer plan (other than a multiple-employer plan); (3) a multiple-employer plan; or (4) a DFE (specify)

B This return/report is: (1) the first return/report filed for the plan; (2) an amended return/report; (3) the final return/report filed for the plan; (4) a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here

D If filing under an extension of time or the DFVC program, check box and attach required information (see instructions)

Part II Basic Plan Information -- enter all requested information.

1a Name of plan
FIRST CARNEGIE DEPOSIT
SALARY DEFERRAL PLAN AND TRUST

1b Three-digit plan number (PN) 002

1c Effective date of plan (mo., day, yr.)
01/01/1989

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
FIRST CARNEGIE DEPOSIT

2b Employer Identification Number (EIN)
25-0393335

2c Sponsor's telephone number
412-276-2424

2d Business code (see instructions)
S22120

P. O. BOX 664

242 EAST MAIN STREET

CARNEGIE

PA 15106

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of plan administrator

6/13/02

WALTER G. KELLY

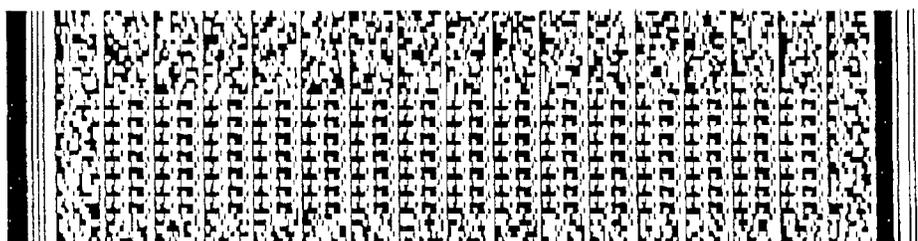
Typed or printed name of individual signing as plan administrator

Signature of employer/plan sponsor/DFE

6/13/02
6/13/02

WALTER G. KELLY & CAROL A. GILBERT

Typed or printed name of individual signing as employer, plan sponsor or DFE as applicable



Form 5500
Department of the Treasury
Internal Revenue Service
Department of Labor
Pension and Welfare Benefits
Administration

Annual Return/Report of Employee Benefit Plan
This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6039D, 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

Official Use Only
OMB Nos. 1510-0110
1510-0085

2001

This Form Is Open to
Public Inspection

Complete all entries in accordance with
the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For the calendar plan year 2001 or fiscal plan year beginning and ending

- A This return/report is for: (1) a multiemployer plan; (3) a multiple-employer plan; or
 (2) a single-employer plan (other than a multiple-employer plan); (4) a DFE (specify) _____
- B This return/report is: (1) the first return/report filed for the plan; (3) the final return/report filed for the plan;
 (2) an amended return/report; (4) a short plan year return/report (less than 12 months).
- C If the plan is a collectively-bargained plan, check here
- D If filing under an extension of time or the DFVC program, check box and attach required information (see instructions)

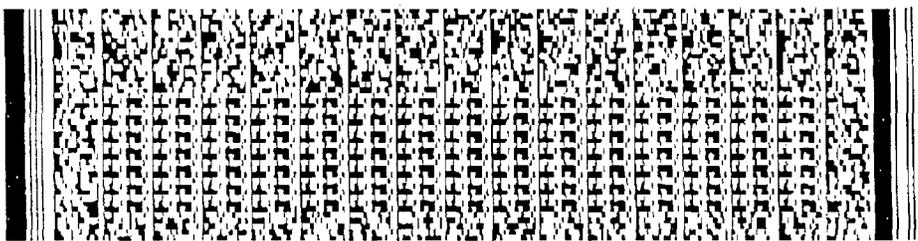
Part II Basic Plan Information -- enter all requested information.

1a Name of plan FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan (mo., day, yr.) 01/01/1989
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FIRST CARNEGIE DEPOSIT P. O. BOX 664 242 EAST MAIN STREET CARNEGIE PA 15106	2b Employer Identification Number (EIN) 25-0393335
	2c Sponsor's telephone number 412-276-2424
	2d Business code (see instructions) 522120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

	6/13/02	WALTER G. KELLY
Signature of plan administrator	Date	Typed or printed name of individual signing as plan administrator
	6/13/02	WALTER G. KELLY & CAROL A. GILBERT
Signature of employer/plan sponsor/DFE	Date	Typed or printed name of individual signing as employer, plan sponsor or DFE as applicable



SCHEDULE T (Form 5500)

Qualified Pension Plan Coverage Information

This form is required to be filed under section 6058(a) of the Internal Revenue Code (the Code).

File as an attachment to Form 5500.

Department of the Treasury Internal Revenue Service

Official Use Only

OMB No. 1210-0110

2001

This Form is Open to Public Inspection.

Form header section containing plan name (FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST), employer name (FIRST CARNEGIE DEPOSIT), and employer ID number (25-0393335).

Note: If the plan is maintained by:

- More than one employer and benefits employees who are not collectively-bargained employees, a separate Schedule T may be required for each employer (see the instruction for line 1).
An employer that operates qualified separate lines of business (QSLOBs) under Code section 414(r), a separate Schedule T may be required for each QSLOB (see the instruction for line 2).

1 If this schedule is being filed to provide coverage information regarding the noncollectively bargained employees of an employer participating in a plan maintained by more than one employer, enter the name and EIN of the participating employer:

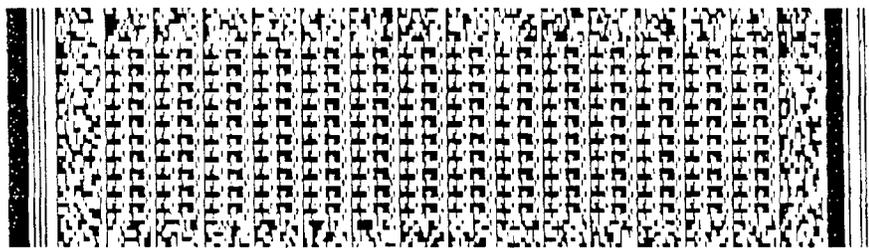
1a Name of participating employer
1b Employer identification number

2 If the employer maintaining the plan operates QSLOBs, enter the following information:

- a The number of QSLOBs that the employer operates is
b The number of such QSLOBs that have employees benefiting under this plan is
c Does the employer apply the minimum coverage requirements to this plan on an employer-wide rather than a QSLOB basis?
d If the entry on line 2b is two or more and line 2c is "No," identify the QSLOB to which the coverage information given on line 3 or 4 relates.

3 Exceptions -- Check the box before each statement that describes the plan or the employer. Also see instructions. If you check any box, do not complete the rest of this Schedule.

- a The employer employs only highly compensated employees (HCEs).
b No HCEs benefited under the plan at anytime during the plan year.
c The plan benefits only collectively-bargained employees.
d [X] The plan benefits all nonexcludable nonhighly compensated employees of the employer (as defined in Code sections 414(b), (c), and (m)), including leased employees and self-employed individuals.
e The plan is treated as satisfying the minimum coverage requirements under Code section 410(b)(6)(C).



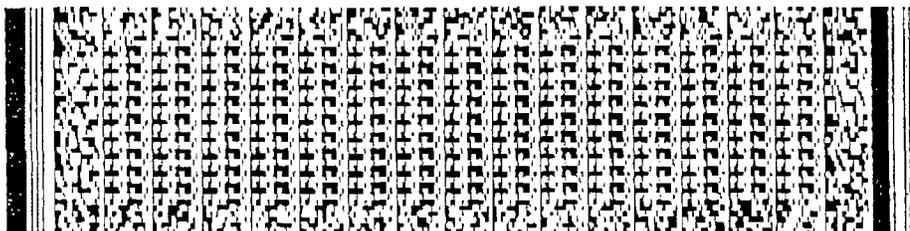
- 4 Enter the date the plan year began for which coverage data is being submitted. Month _____ Day _____ Year _____
- a Did any leased employees perform services for the employer at any time during the plan year? Yes No
- b In testing whether the plan satisfies the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4), does the employer aggregate plans? Yes No
- c Complete the following:

(1) Total number of employees of the employer (as defined in Code section 414(b), (c), and (m)), including leased employees and self-employed individuals	c(1)	_____
(2) Number of excludable employees as defined in IRS regulations (see instructions)	c(2)	_____
(3) Number of nonexcludable employees. (Subtract line 4c(2) from line 4c(1))	c(3)	_____
(4) Number of nonexcludable employees (line 4c(3)) who are HCEs	c(4)	_____
(5) Number of nonexcludable employees (line 4c(3)) who benefit under the plan	c(5)	_____
(6) Number of benefiting nonexcludable employees (line 4c(5)) who are HCEs	c(6)	_____
d Enter the plan's ratio percentage and, if applicable, identify the disaggregated part of the plan to which the information on lines 4c and 4d pertains (see instructions) ▶ _____	d	_____ %

e Identify any disaggregated part of the plan and enter the ratio percentage or exception (see instructions).

Disaggregated part:	Ratio Percentage:	Exception:
(1) _____	_____	_____
(2) _____	_____	_____
(3) _____	_____	_____

f This plan satisfies the coverage requirements on the basis of (check one): (1) the ratio percentage test (2) average benefit test



SCHEDULE I (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Pension and Welfare Benefits Administration

Pension Benefit Guaranty Corporation

Financial Information -- Small Plan

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2001

This Form is Open to Public Inspection.

For calendar year 2001 or fiscal plan year beginning and ending

Form fields: A Name of plan (FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST), B Three-digit plan number (002), C Plan sponsor's name (FIRST CARNEGIE DEPOSIT), D Employer Identification Number (25-0393335)

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar.

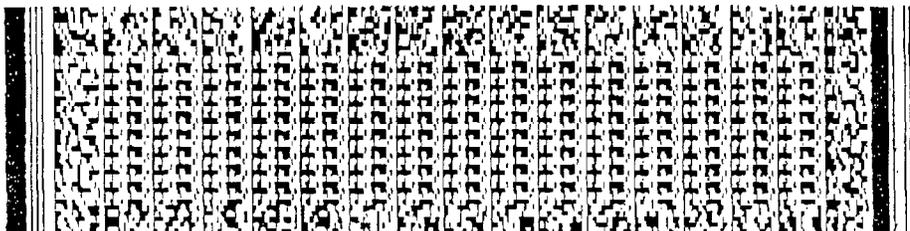
Table with 3 main sections: 1 Plan Assets and Liabilities, 2 Income, Expenses, and Transfers for this Plan Year, and 3 Specific Assets. Includes sub-rows for total assets, liabilities, net assets, contributions, income, expenses, and transfers.

Table for Section 3: Specific Assets. Columns: Yes, No, Amount. Rows: a Partnership/joint venture interests, b Employer real property.

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

v4.1

Schedule I (Form 5500) 2001



	Yes	No	Amount
3c Real estate (other than employer real property)		X	
d Employer securities	X		1,348,442
e Participant loans	X		16949
f Loans (other than to participants)		X	
g Tangible personal property		X	

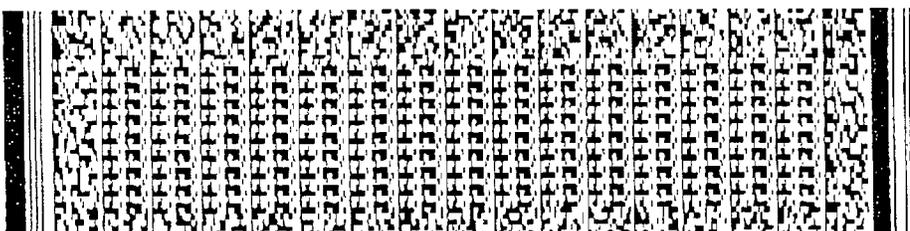
Part III Transactions During Plan Year

	Yes	No	Amount
4 During the plan year:			
a Did the employer fail to transmit to the plan any participant contributions within the maximum time period described in 29 CFR 2510.3-102? (See instructions)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by the participants' account balance		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Did the plan engage in any nonexempt transaction with any party-in-interest?		X	
e Was the plan covered by a fidelity bond?	X		2,000,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	X		1,348,442
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If no, attach the IQPA's report. (See instructions for conditions to be eligible for waiver.)	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year Yes No Amount

5b If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)



SCHEDULE P (FORM 5500)

Annual Return of Fiduciary of Employee Benefit Trust

This schedule may be filed to satisfy the requirements under section 6033(a) for an annual information return from every section 401(a) organization exempt from tax under section 501(a).

Filing this form will start the running of the statute of limitations under section 6501(a) for any trust described in section 401(a) that is exempt from tax under section 501(a).

File as an attachment to Form 5500 or 5500-EZ.

Official Use Only

OMB No. 1210-0110

2001

This Form is Open to Public Inspection.

Department of the Treasury Internal Revenue Service

For trust calendar year 2001 or fiscal year beginning and ending

1a Name of trustee or custodian

FIRST CARNEGIE DEPOSIT

b Number, street, and room or suite no. (if a P.O. box, see the instructions for Form 5500 or 5500-EZ.)

P. O. BOX 664

c City or town, state, and ZIP code

CARNEGIE PA 15106

2a Name of trust

FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST

b Trust's employer identification number 23-2870025

3 Name of plan if different from name of trust

SAME

4 Have you furnished the participating employee benefit plan(s) with the trust financial information required to be reported by the plan(s)?

Yes No

5 Enter the plan sponsor's employer identification number as shown on Form 5500 or 5500-EZ

25-0393335

Under penalties of perjury, I declare that I have examined this schedule, and to the best of my knowledge and belief it is true, correct, and complete.

FIRST CARNEGIE DEPOSIT

Signature of fiduciary

Date

6/13/02

For the Paperwork Reduction Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

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Schedule P (Form 5500) 2001

