



Edgar Filing: EAGLE BANCORP INC - Form 10-Q

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

As of April 25, 2007, the registrant had 9,522,917 shares of Common Stock outstanding.

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## Item 1 Financial Statements

**EAGLE BANCORP, INC.**

## Consolidated Balance Sheets

March 31, 2007 and December 31, 2006

(dollars in thousands)

	<b>March 31, 2007 (unaudited)</b>	<b>December 31, 2006 (audited)</b>
<b>ASSETS</b>		
Cash and due from banks	\$ 16,470	\$ 19,250
Federal funds sold	19,701	9,727
Interest bearing deposits with banks and other short term investments	4,573	4,855
Investment securities available for sale, at fair value	74,216	91,140
Loans held for sale	2,531	2,157
Loans	637,356	625,773
Less allowance for credit losses	(7,263)	(7,373)
Loans, net	630,093	618,400
Premises and equipment, net	7,380	6,954
Deferred income taxes	3,187	3,278
Other assets	18,037	17,690
<b>TOTAL ASSETS</b>	<b>\$ 776,188</b>	<b>\$ 773,451</b>
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
<b>LIABILITIES</b>		
Deposits:		
Noninterest bearing demand	\$ 130,664	\$ 139,917
Interest bearing transaction	58,801	66,596
Savings and money market	177,717	159,778
Time, \$100,000 or more	107,514	158,495
Other time	157,415	103,729
Total deposits	632,111	628,515
Customer repurchase agreements and federal funds purchased	35,043	38,064
Other short-term borrowings	8,000	8,000
Long-term borrowings	22,000	22,000
Other liabilities	4,574	3,956
Total liabilities	701,728	700,535
<b>STOCKHOLDERS EQUITY</b>		
Common stock, \$.01 par value; shares authorized 20,000,000, shares issued and outstanding 9,509,622 (2007) and 9,478,064 (2006)	95	95
Additional paid in capital	50,647	50,278
Retained earnings	23,908	22,796
Accumulated other comprehensive loss	(190)	(253)
Total stockholders equity	74,460	72,916
<b>TOTAL LIABILITIES AND STOCKHOLDERS EQUITY</b>	<b>\$ 776,188</b>	<b>\$ 773,451</b>

See notes to consolidated financial statements.





















































































