

RURBAN FINANCIAL CORP
Form SC 13G/A
February 10, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Rurban Financial Corp.

(Name of Issuer)

Common Shares, without par value

(Title of Class of Securities)

78176 P 108

(CUSIP Number)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 78176 P 108 13G

Names of Reporting Persons

I.R.S. Identification Nos. of
above persons (entities only)

1

The State Bank and Trust
Company

Check the Appropriate Box if
a Member of a Group (See
Instructions)

2

(a) £

(b) S

SEC Use Only

3

Citizenship or Place of
Organization

4

Ohio

5 Sole Voting Power

75,255.50

Number of
 Shares Shared Voting Power

Beneficially
 Owned 6
 -0-

by Each
 Sole Dispositive Power

Reporting
 Person 7
 1,180

With
 Shared Dispositive Power

 8
 370,819.50

Aggregate Amount
 Beneficially Owned by Each
 Reporting Person

9
 371,999.50

10 Check if the Aggregate
 Amount in Row (9) Excludes
 Certain Shares (See
 Instructions)

11 Percent of Class Represented
 by Amount in Row 9
 7.65%

12 Type of Reporting Person (See
 Instructions)

BK

2

CUSIP No. 78176 P 108 13G

Names of Reporting
Persons

I.R.S. Identification
Nos. of above
persons (entities
only)

1

Rurban Financial
Corp. Employee
Stock Ownership
Plan

Check the
Appropriate Box if
a Member of a
Group (See
Instructions)

2

(a) £

(b) S

SEC Use Only

3

4 Citizenship or Place
of Organization

Ohio

Sole Voting
Power

5

74,075.50

Number of

Shares Shared
Voting
Power

Beneficially

6

Owned

-0-

by Each

Reporting Sole
Dispositive
Power

Person

7

With

-0-

Shared
Dispositive
Power

8

370,819.50

Aggregate Amount
Beneficially Owned
by Each Reporting
Person

9

370,819.50

10 Check if the
Aggregate Amount
in Row (9)
Excludes Certain
Shares (See

Instructions)

Percent of Class
Represented by
Amount in Row 9

11

7.63%

Type of Reporting
Person (See
Instructions)

12

EP

3

Item 1(a). Name of Issuer:

Rurban Financial Corp.

Item 1(b). Address of Issuer's Principal Executive Offices:

401 Clinton Street
Defiance, Ohio 43512

Item 2(a). Names of Persons Filing:

The State Bank and Trust Company

Rurban Financial Corp. Employee Stock Ownership Plan

Item 2(b). Address of Principal Business Office or, if none, Residence:

The State Bank and Trust Company
401 Clinton Street
Defiance, Ohio 43512

Rurban Financial Corp. Employee Stock Ownership Plan
The State Bank and Trust Company, Trustee
401 Clinton Street
Defiance, Ohio 43512

Item 2(c). Citizenship:

The State Bank and Trust Company -
Organized under the laws of Ohio

Rurban Financial Corp. Employee Stock Ownership Plan -
Organized under the laws of Ohio

Item 2(d). Title and Class of Securities:

Common Shares, without par value

Item 2(e). CUSIP Number:

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Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

(a) £ Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).

(b) S Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) £ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) £ Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).

(e) £

(f) S An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).

(g) £ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).

(h) £ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i) £ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j) £ Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

The State Bank and Trust Company

(a) Amount beneficially owned:

371,999.50

(b) Percent of class:

7.65%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

75,255.50

(ii) Shared power to vote or to direct the vote:

-0-

(iii) Sole power to dispose or to direct the disposition of:

1,180

(iv) Shared power to dispose or to direct the disposition of:

370,819.50

Rurban Financial Corp. Employee Stock Ownership Plan

(a) Amount beneficially owned:

370,819.50

(b) Percent of class:

7.63%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

74,075.50

(ii) Shared power to vote or to direct the vote:

-0-

(iii) Sole power to dispose or to direct the disposition of:

-0-

(iv) Shared power to dispose or to direct the disposition of:

370,819.50

At December 31, 2011, there were 370,819.50 common shares owned by the Rurban Financial Corp. Employee Stock Ownership Plan (the "Plan"). The State Bank and Trust Company is the trustee of the Plan. Under the terms of the Plan, the trustee votes all of the shares allocated to the accounts of participants as directed by the participants to whose accounts such shares have been allocated. With respect to unallocated shares, the Plan provides that the Trustee shall vote such shares in the Trustee's discretion. As of December 31, 2011, all shares held by the Plan have been allocated to Plan participants.

The trustee has limited power to dispose of Plan shares, as set forth in the Plan, such as in order to pay Plan participants. The trustee is directed by the Plan to invest primarily in shares of Rurban Financial Corp.

The State Bank and Trust Company also holds additional common shares as Trustee of various other trusts.

Item
5. Ownership of Five Percent or Less of a Class:

Not applicable

Item
6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

Item
7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable

Item
8. Identification and Classification of Members of the Group:

Not applicable

Item
9. Notice of Dissolution of Group:

Not applicable

Item
10. Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THE STATE BANK AND TRUST
COMPANY

Date: February 10, 2012 By: /s/ David A. Bell
David A. Bell, Executive Vice President

RURBAN FINANCIAL CORP.
EMPLOYEE STOCK OWNERSHIP PLAN

By: The State Bank and Trust Company,
Trustee

Date: February 10, 2012 By: /s/ David A. Bell
David A. Bell, Executive Vice President

EXHIBIT A

AGREEMENT FOR JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree that the Schedule 13G being filed with the Securities and Exchange Commission to report their beneficial ownership of more than 5% of the common shares of Rurban Financial Corp., an Ohio corporation, shall be, and is, filed on behalf of each of the undersigned.

THE STATE BANK AND TRUST
COMPANY

Date: February 10, 2012 By: /s/ David A. Bell
David A. Bell, Executive Vice President

RURBAN FINANCIAL CORP.
EMPLOYEE STOCK OWNERSHIP PLAN

By: The State Bank and Trust Company,
Trustee

Date: February 10, 2012 By: /s/ David A. Bell
David A. Bell, Executive Vice President