

UNITED BANCSHARES INC/OH
Form 8-K
March 23, 2007

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): **March 22, 2007 (March 20, 2007)**

UNITED BANCSHARES, INC.

(Exact name of Registrant as specified in its Charter)

Ohio

(State or other jurisdiction of
incorporation)

000-29283

(Commission File No.)

34-1516518

(IRS Employer
Identification Number)

100 S. High Street, Columbus Grove, Ohio

(Address of principal executive offices)

45830-1241

(Zip Code)

Registrant's telephone number, including area code:

(419) 659-2141

N/A

(Former name or former address, if changed since last report)

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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 under the Exchange Act (17 CFR 240.14a-12)

- 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 (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On March 22, 2007, United Bancshares, Inc. issued a release announcing that its Board of Directors authorized an expansion of its common stock repurchase program from 200,000 to 400,000 shares. Under the Company's ongoing repurchase program, which commenced in July 2005 the Company to date has repurchased approximately 199,000 shares. A copy of the release (Exhibit 99.1) is attached.

The information in this Item 8.01, including Exhibit 99.1 furnished herewith, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933 or the Exchange Act, except as otherwise stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

| Exhibit No. | Description |
|-------------|------------------------------|
| 99.1 | Release dated March 22, 2007 |

SIGNATURES

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

United Bancshares, Inc.

Date: March 22, 2007

By: /s/ Brian D. Young

Brian D. Young

CFO

Exhibit 99.1

On March 22, 2007, United Bancshares, Inc. issued the following release:

United Bancshares, Inc. (Nasdaq: UBOH news), a bank holding company headquartered in Columbus Grove, Ohio with consolidated assets of \$550 million, today announced that its Board of Directors authorized an expansion of its common stock repurchase program from 200,000 to 400,000 shares. Under the Company's ongoing repurchase program, which commenced in July 2005 the Company to date has repurchased approximately 199,000 shares.

The stock repurchase plan authorizes the Company to make repurchases from time to time in a program of market purchases or in privately negotiated transactions as the securities laws and market conditions permit. The market purchases will be made through a market maker in the Corporation's stock. The privately negotiated purchases will be considered on a case-by-case basis and will be made at prevailing market prices. Daniel W. Schutt, the Company's President and CEO stated, "We continue to seek opportunities to enhance shareholder value. The expansion of the Company's current repurchase program provides the additional repurchase capacity needed to be prepared for those potential opportunities". At March 22, 2007, the Company had approximately 3,533,000 shares of common stock outstanding.

United Bancshares, Inc. is the holding company of The Union Bank Company, which serves Allen, Putnam, Sandusky, Van Wert and Wood Counties, with office locations in Bowling Green, Columbus Grove, Delphos, Gibsonburg, Kalida, Leipsic, Lima, Ottawa, and Pemberville.

This release may contain certain forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. However, such performance involves risk and uncertainties that may cause actual results to differ materially. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to, the strength of the local economies in which operations are conducted, the effects of and changes in policies and laws of regulatory agencies, inflation, and interest rates. For further discussion of certain factors that may cause such forward-looking statements to differ materially from actual results, refer to the 2006 Form 10-K.