

FIRST KEYSTONE FINANCIAL INC

Form 425

April 28, 2010

Annual  
Shareholders  
Meeting  
April 28, 2010  
Bryn Mawr Bank  
Corporation  
NASDAQ: BMTC

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Filed by Bryn Mawr

Bank Corporation

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: First Keystone Financial, Inc.

Commission File No.: 000-25328

This presentation contains certain forward-looking statements.

Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words believe, expect, anticipate, intend, plan, estimate or words of similar meaning. Forward-looking statements, by their nature, are

subject

to

risks

and

uncertainties.

A

number

of

factors,

many

of

which

are beyond the Corporation's control could cause actual conditions, events or results to differ significantly from those described in the forward looking statements. Information regarding the factors and risks that can affect the Corporation's business financial condition and results of operation is contained in the Corporation's filings with the Securities and Exchange Commission, which are available at

<http://www.sec.gov>.

Forward-looking

statements

speak

only

as

of

the

date they are made. The Corporation does not undertake to update forward-looking statements.

Safe

Harbor

Where  
to  
Find  
More  
Information  
About  
the  
First  
Keystone  
Financial,  
Inc.  
Merger

The Corporation has filed with the Securities and Exchange Commission ("SEC") a Registration Statement on Form S-4 concerning the proposed merger of First Keystone Financial, Inc. into the Corporation (the **Merger** ). The Registration Statement includes a prospectus for the offer and sale of

the  
the  
Corporation's  
Common  
Shares  
to  
First  
Keystone  
Financial,  
Inc.'s  
shareholders

as  
well  
as  
a

proxy statement for the solicitation of proxies from First Keystone Financial, Inc.'s shareholders for use at the meeting at which the Merger will be voted upon. The combined prospectus and proxy statement and other documents filed by the Corporation with the SEC contain important information about the Corporation, First Keystone Financial, Inc., and the Merger. We urge investors and First Keystone Financial, Inc.'s shareholders to read carefully the combined prospectus and proxy statement and other documents filed with the SEC, including any amendments or supplements also filed with the SEC. First Keystone Financial, Inc.'s shareholders in particular should read the combined prospectus and proxy statement carefully before making a decision concerning the Merger.

Investors  
and  
shareholders  
may  
obtain  
a  
free

copy  
of  
the  
combined  
prospectus  
and  
proxy  
statement

along  
with  
other  
filings  
containing  
information  
about  
the  
Corporation

at  
the  
SEC's  
website  
at  
<http://www.sec.gov>.

Copies  
of  
the  
combined  
prospectus

and proxy statement, and the filings with the SEC incorporated by reference in the combined prospectus and proxy statement, can also be obtained free of charge by directing a request to Bryn Mawr Bank Corporation, 801 Lancaster Avenue, Bryn Mawr, PA 19010, attention Geoff Halberstadt, Secretary, telephone (610) 581-4873.

2009

Overview

Select Performance Measurements

BMTC

Peer Median

ROAE:

10.55%

0.20%

ROAA:

0.88%

0.03%

Tax Equivalent

3.70%

3.29%

Net Interest Margin

NPA s/Assets

0.72%

\*

1.94%

\*Excluding performing Troubled Debt Restructures (TDR s) this figure is 0.64%

Bryn Mawr Bank Corporation's peer group consists of the following: Bancorp, Inc., DNB Financial Corporation, First Chester

Harleysville National Corporation, National Penn Bancshares, Inc., Republic First Bancorp, Inc., Susquehanna Bancshares, Inc., Trust Corporation

2009  
Overview  
Strong Performance  
Wealth  
Management  
Division  
Assets

Increased  
33.8% to \$2.9 billion  
The  
Bryn  
Mawr  
Trust  
Company  
of  
Delaware  
-  
\$400  
million in  
assets  
BMT  
Asset  
Management



-  
\$100  
million  
in  
new  
assets  
Deposits

increased  
7.9%  
to  
\$938  
million  
Mortgage  
Loan  
Originations

-  
\$292  
million

2009

Overview

Multiple Growth Initiatives

Acquisition of First Keystone Financial, Inc.

Scheduled to close July 2010

Regulatory approval process is underway

8 branch locations in Delaware and Chester

Counties, PA

Approximately \$500 million in assets

Deal value of approximately \$30 to \$35 million

2009

Overview

Multiple Growth Initiatives

Formation of BMT Asset Management

West Chester Regional and Business Banking  
Office

Continually evaluating new opportunities  
including banks and wealth management  
businesses

Financial  
Review

Net  
Income  
(\$ mil)  
\$10.3  
\$9.3  
\$11.4  
\$12.7  
\$13.6  
\$2.0  
\$4.0  
\$6.0  
\$8.0  
\$10.0  
\$12.0  
\$14.0  
2005  
2006  
2007  
2008

2009

Significant

Items

Impacting

2009

Results

Include:

Cost of Interest Bearing Funds

FDIC Insurance

Sales of Residential Mortgages

Gains on the sale of Investment Securities

Provision for Loan and Lease Losses

Net  
Interest  
Income  
(\$  
mil)  
\*

\$26.8  
\$31.3  
\$33.3  
\$34.2  
\$37.1  
\$40.8  
\$15  
\$20  
\$25  
\$30  
\$35  
\$40  
\$45  
2004



2005

2006

2007

2008

2009

\*Note: Not on a Tax Equivalent Basis

Portfolio  
Loans  
&  
Leases  
(\$  
mil)  
\$886  
\$499  
\$595  
\$556  
\$681  
\$803  
\$439  
\$900  
\$200  
\$300  
\$400  
\$500  
\$600  
\$700

\$800  
\$900  
\$1,000  
2002  
2003  
2004  
2005  
2006  
2007  
2008  
2009

Total  
Deposits  
(\$ mil)  
\$484  
\$527  
\$601  
\$636  
\$714  
\$850  
\$869  
\$938  
\$200  
\$300  
\$400  
\$500  
\$600  
\$700  
\$800

\$900  
\$1,000  
2002  
2003  
2004  
2005  
2006  
2007  
2008  
2009

Wealth Management Division Assets Under  
Management, Administration and Supervision  
and  
Brokerage

\*

(\$  
bil)

\* Excludes Community Bank's Assets 2005-2007

\$1.75

\$1.89

\$2.04

\$2.18

\$2.28

\$2.87

\$2.15

\$1.00

\$1.50

\$2.00

\$2.50

\$3.00  
2003  
2004  
2005  
2006  
2007  
2008  
2009

Wealth  
Management  
Division  
Revenue  
(\$  
mil)  
\$11.5  
\$13.5  
\$12.4  
\$13.8  
\$14.2  
\$9.7  
\$10.3  
\$6  
\$9  
\$12  
\$15  
2003  
2004  
2005  
2006



2007  
2008  
2009

2010

Key

Initiatives

Complete the merger with First Keystone  
Financial and introduce Bryn Mawr Trust  
services to its customers

Focus on the Net Interest Margin

Continued emphasis on strong credit quality

Opportunistic expansion

Expand our Wealth Management offerings

Raise capital as needed

Thank you