

S&T BANCORP INC  
Form DEF 14A  
March 15, 2005

SCHEDULE 14A  
(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11c or Section 240.14a-12

S&T Bancorp Inc.

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement)

Payment of Filing Fee (Check the appropriate box):

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(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

S&T Bancorp, Inc.  
43 South 9th Street  
Indiana, Pennsylvania 15701

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
April 18, 2005

To the Shareholders of  
S&T Bancorp, Inc.:

Notice is hereby given that the Annual Meeting of Shareholders of S&T Bancorp, Inc. ("S&T") will be held on April 18, 2005, at 10:00 a.m., Eastern Time, at the S&T Training and Support Center, located at 355 North Fifth Street, Indiana, Pennsylvania 15701, for the purpose of considering and voting on the following matters:

1. The election of five directors to serve terms expiring in 2008; and
2. The transaction of such other business as may properly come before the meeting or any adjournment thereof.

Only shareholders of record at the close of business on March 1, 2005 are entitled to notice of and to vote at such meeting or any adjournment thereof.

By Order of the Board of Directors,

/s/ Robert E. Rout  
Robert E. Rout  
*Secretary*

Indiana, Pennsylvania  
March 15, 2005

### IMPORTANT

YOUR VOTE IS IMPORTANT. IN ORDER TO ASSURE YOUR REPRESENTATION AT THE ANNUAL MEETING, PLEASE MARK, SIGN, DATE AND RETURN THE ENCLOSED PROXY AS SOON AS POSSIBLE IN THE ENCLOSED ENVELOPE. NO POSTAGE IS REQUIRED FOR MAILING IN THE UNITED STATES. THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE ELECTION AS DIRECTORS OF THE NOMINEES NAMED IN THIS PROXY STATEMENT.

### IMPORTANT NOTICE REGARDING DELIVERY OF SECURITY HOLDER DOCUMENTS

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy statements and annual reports with respect to two or more shareholders sharing the same address by delivering a single proxy statement addressed to those shareholders. This process is commonly referred to as "householding."

S&T has implemented "householding" in an effort to reduce the number of duplicate mailings to the same address. This process benefits both shareholders and S&T, because it eliminates unnecessary mailings delivered to your home and helps to reduce S&T's expenses. "Householding" is not being used, however, if S&T has received contrary instructions from one or more of the shareholders sharing an address. If your household has received only one annual report and one proxy statement, S&T will deliver promptly a separate copy of the annual report and the proxy statement to any shareholder who contacts S&T's transfer agent, American Stock Transfer & Trust Company ("AST"), by calling their toll-free number, 1-800-937-5449, or by mail to the attention of the Shareholder Relations Department at 59 Maiden Lane, Plaza Level, New York, New York 10038. You can also notify S&T that you would like to receive separate copies of S&T's annual report and proxy statement in the future by calling AST. Even if your household has received only one annual report and one proxy statement, S&T will continue to send a separate proxy card for each shareholder residing at your address. Please note, however, that if you also hold shares of S&T in "street name" (e.g., in a brokerage account or retirement plan account) you may continue to receive duplicate mailings.

Each proxy card should be signed, dated and returned in the enclosed self-addressed envelope. If your household has received multiple copies of S&T's annual report and proxy statement, you can request the delivery of single copies in

the future by calling AST, as instructed above, or your broker, if you hold the shares in "street name."

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S&T BANCORP, INC.

PROXY STATEMENT FOR  
ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD APRIL 18, 2005

INTRODUCTION

This Proxy Statement is being furnished to shareholders of S&T Bancorp, Inc. ("S&T") in connection with the solicitation of proxies by the Board of Directors of S&T (the "S&T Board") for use at the Annual Meeting of Shareholders, and any adjournments thereof, to be held at the time and place set forth in the accompanying notice ("Annual Meeting"). It is anticipated that the mailing of this Proxy Statement and the enclosed proxy card will commence on or about March 15, 2005. At the Annual Meeting, shareholders of S&T will be asked to elect five directors of S&T to serve terms expiring in 2008.

All shareholders are urged to read this Proxy Statement carefully and in its entirety.

MEETING INFORMATION

Date, Place and Time

The Annual Meeting will be held on April 18, 2005, at 10:00 a.m., Eastern Time, at the S&T Training and Support Center, located at 355 North Fifth Street, Indiana, Pennsylvania.

Record Date; Voting Rights

The securities that can be voted at the Annual Meeting consist of shares of common stock of S&T, par value \$2.50 per share ("S&T Common Stock"), with each share entitling its owner to one vote on all matters. Only holders of record of S&T Common Stock at the close of business on March 1, 2005 (the "Record Date") will be entitled to notice of and to vote at the Annual Meeting. There were 3,142 record holders of S&T Common Stock and 26,644,845 shares of S&T Common Stock outstanding as of the Record Date.

A quorum is required for the transaction of business at the Annual Meeting. A "quorum" is the presence at the meeting, in person or represented by proxy, of the holders of the majority of the outstanding shares. Abstentions are counted for purposes of determining presence or absence of a quorum, but are not considered a vote cast under Pennsylvania law. Abstentions will not affect the outcome of a vote on a particular matter. Shares held by brokers in street name and for which the beneficial owners have withheld the discretion to vote from brokers are called "broker non-votes." They are counted to determine if a quorum is present, but are not considered a vote cast under Pennsylvania law. Broker non-votes will not affect the outcome of a vote on a particular matter.

The director nominees will be elected by a plurality of the votes cast at the Annual Meeting which means that the five nominees receiving the most votes will be elected. A withheld vote on any nominee will not affect the voting results. All other matters to be considered at the Annual Meeting, if any, require the affirmative vote of a majority of the votes cast at the meeting on the item to be approved.

#### Voting and Revocation of Proxies

If the appropriate enclosed form of proxy is properly executed and returned to S&T in time to be voted at the Annual Meeting, the shares represented thereby will be voted in accordance with the instructions marked thereon. Executed but unmarked proxies will be voted "FOR" the director nominees proposed by the S&T Board, which are presented in this Proxy Statement. Except for procedural matters incident to the conduct of the Annual Meeting, S&T does not know of any matters other than those described in the Notice of Annual Meeting that are to come before the Annual Meeting. If any other matters are properly brought before the Annual Meeting, the persons named in the accompanying proxy will vote the shares represented by the proxies in their discretion on such matters as recommended by a majority of the S&T Board.

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The presence of a shareholder at the Annual Meeting will not automatically revoke such shareholder's proxy. However, shareholders may revoke a proxy at any time prior to its exercise by filing with the Secretary of S&T a written notice of revocation, by delivering to S&T a duly executed proxy bearing a later date or by attending the Annual Meeting and voting in person.

#### Solicitation of Proxies

The cost of soliciting proxies in the form enclosed herewith will be borne by S&T. In addition to the solicitation of proxies by mail, S&T, through its directors, officers and regular employees, may also solicit proxies personally or by telephone. S&T also will request persons, firms and corporations holding shares of S&T Common Stock in their names or in the name of their nominees, which are beneficially owned by others, to send proxy material to and obtain proxies from the beneficial owners and will reimburse the holders for their reasonable expenses in so doing.

#### PRINCIPAL BENEFICIAL OWNERS OF S&T COMMON STOCK

Under Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), a beneficial owner of a security is any person who directly or indirectly has or shares voting power or investment power over such security. Such beneficial owner under this definition need not enjoy the economic benefit of such securities. The following are the only shareholders known to S&T to be deemed to be a beneficial owner of 5% or more of the Common Stock of S&T as of December 31, 2004:

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	S&T Bank, Wealth Management Group 43 South 9th Street, Indiana, PA 15701	2,697,868	10.14%
Common Stock		1,872,238	7.04%

Ariel Capital Management, LLC 200 E. Randolph Drive, Suite 2900, Chicago, IL 60601	2
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(1) Wealth Management Group ("WMG") has sole voting power for 1,396,244 of these shares and no voting power for 328,495 of these shares held in customer accounts. It is the intention of management to vote the shares for which it has sole voting power "FOR" the director nominees named in this Proxy Statement and any other matters to be acted upon at the Annual Meeting. The remaining 973,129 shares of S&T Common Stock are held by WMG as trustee of the Thrift Plan for Employees of S&T Bank (the "Thrift Plan"). The Thrift Plan participants will vote such shares directly through American Stock Transfer & Trust Company ("AST"), S&T's transfer agent. AST will vote any allocated shares for which it has not received any instruction in the same proportion as shares for which voting instructions have been received.

(2) According to its Form 13G/A filed with the Securities and Exchange Commission ("SEC") on February 14, 2005, Ariel Capital Management, LLC has sole dispositive power for 1,872,238 shares, with sole voting power for 1,442,713 of these shares.

S&T is not aware of any other person who beneficially owns more than 5% of any class of securities of S&T other than those listed above.

#### Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires S&T's directors and executive officers, and persons who own more than 10% of S&T's stock, to report to the SEC certain of their transactions with respect to S&T's stock. The SEC reporting rules require that changes in beneficial ownership generally be reported on Form 4 within two business days after the date on which the change occurs. A Form 3 to report stock holdings in S&T must be filed within ten days of when a director, executive officer or person who owns more than 10% of S&T's stock becomes subject to Section 16(a) of the Exchange Act. During 2004, except for one director, all directors and executive officers timely filed all required reports of beneficial ownership and changes in beneficial ownership. Director Grant did not file a Form 4 within two business days to report one transaction. This late filing was inadvertent, and the required filing has since been made.

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#### BENEFICIAL OWNERSHIP OF S&T COMMON STOCK BY DIRECTORS AND OFFICERS

The following table sets forth, as of December 31, 2004, the amount and percentage of S&T Common Stock beneficially owned by each director, each nominee for director, named Executive Officers of S&T and directors and Executive Officers of S&T as a group.

	Shares of Common Stock Beneficially Owned	Percent Owned
Directors, Executive Officers and Nominees	1	
Thomas A. Brice	143,442	*

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Todd D. Brice 2	89,112	*
James L. Carino	293,393	1.10
John J. Delaney	100,070	*
Michael J. Donnelly	26,814	*
William J. Gatti 2	59,625	*
Ruth M. Grant 2	308,766	1.16
Jeffrey D. Grube	30,951	*
Edward C. Hauck	23,847	*
Frank W. Jones	44,474	*
Joseph A. Kirk	73,623	*
David L. Krieger	12,148	*
Samuel Levy 2	172,255	*
James C. Miller	179,889	*
Christine J. Olson	185,796	*
Alan Papernick	27,496	*
Robert E. Rout	54,627	*
Myles D. Sampson	43,327	*
Charles A. Spadafora 2	76,708	*
All Directors and Executive Officers as a group (24 Persons)	2,098,579	7.68

(1) May include shares held by spouse, other family members, as trustee or through a corporation. Includes the following nonstatutory stock options vesting within 60 days of the date this Proxy Statement is mailed: Mr. Thomas Brice, 39,250 shares; Mr. Todd Brice, 35,000 shares; Mr. Carino, 39,250 shares; Mr. Delaney, 29,250 shares; Mr. Donnelly, 9,250 shares; Mr. Gatti, 39,250 shares; Ms. Grant, 27,360 shares; Mr. Grube, 25,496 shares; Mr. Hauck, 5,000 shares; Mr. Jones, 27,360 shares; Mr. Kirk, 29,250 shares; Mr. Krieger, 5,000 shares; Mr. Levy, 34,250 shares; Mr. Miller, 127,500 shares; Ms. Olson, 29,250 shares; Mr. Papernick, 25,496 shares; Mr. Rout, 35,000 shares; Mr. Sampson, 27,360 shares; Mr. Spadafora, 24,250 shares; and all other Executive Officers as a group, 105,250 shares. In addition, includes the following shares of restricted stock awarded in 2002 under the S&T Bancorp, Inc. Amended and Restated 1992 Incentive Stock Plan: Mr. Todd Brice, 1,800 shares; Mr. Hauck, 1,800 shares; Mr. Krieger, 1,800 shares; Mr. Miller, 3,000 shares; Mr. Rout, 1,800 shares; and the remaining five Executive Officers, 7,800 shares. Mr. Miller disclaims beneficial ownership of 17,760 shares that are directly owned by his spouse. Mr. Thomas Brice disclaims beneficial ownership of 42,296 shares that are directly owned by his spouse. Mr. Carino disclaims beneficial ownership of 202,572 shares that are directly owned by JLC Partners, L.P. and 51,571 shares that are directly owned by J.L. Carino Nurseries, Inc.

(2) Nominee for election to the S&T Board.

\* Less than 1%



## PROPOSAL 1-ELECTION OF DIRECTORS

## General

The by-laws of S&T (the "S&T By-Laws") provide that the number of directors constituting the S&T Board shall consist of not less than 12 nor more than 25. Currently, there are 16 directors on the S&T Board. The S&T By-Laws also set the mandatory retirement age for directors at 75. The S&T Board has determined that the following directors are independent under the NASDAQ listing standards: Mr. Carino, Mr. Delaney, Mr. Donnelly, Ms. Grant, Mr. Grube, Mr. Jones, Mr. Kirk, Mr. Levy, Mr. Papernick, Mr. Sampson and Mr. Spadafora. The Articles of Incorporation of S&T provide for the classification of directors into three classes, as equal in number as possible, with approximately one-third of the directors elected annually for three-year terms. Certain information about the Nominees (Class 3 Directors), whose current terms will expire in 2005, and who are presently members of the S&T Board and the S&T Bank Board, is set forth below:

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## Class 3 Director Nominees Whose Terms Will Expire in 2008:

Name	Age	Principal Occupation During Past 5 Years	Director Since
Todd D. Brice 5	42	President of S&T and S&T Bank Formerly Executive, Senior and Vice President of Commercial Lending at S&T and S&T Bank	2005
William J. Gatti	63	Chairman, Millennium Pharmacy Systems, Inc.	1993
Ruth M. Grant 1,2,3	73	President, Louis A. Grant, Inc. - Specialized Equipment Manufacturing and Services	1997
Samuel Levy 1,3,4	66	President, Jefferson Wholesale Grocery Company, Inc.	1977
Charles A. Spadafora 3	63	President, Colonial Motor Mart	1987

Certain information about the directors whose terms continue (Class 1 and Class 2 Directors), who are directors of S&T and S&T Bank, is set forth below:

## Class 1 Directors Whose Terms Expire in 2006:

Name	Age	Principal Occupation During Past 5 Years	Director Since
John J. Delaney 1,4	63	President, Delaney Chevrolet, Geo, Buick, Honda	1987

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Michael J. Donnelly 4	47	President, Indiana Printing and Publishing Company, Inc.	2001
Frank W. Jones 2,4	59	Attorney-at-Law	1997
Christine J. Olson 1	48	Chairman and Chief Executive Officer, S. W. Jack Drilling Company, and Partner, C&N Company - Gas Drillers and Producers	1984
Alan Papernick 1	67	Attorney-at-Law	1997
Myles D. Sampson 3	60	President, Rimco Properties, Inc. - Real Estate Development	1997

Class 2 Directors Whose Terms Expire in 2007:

Name	Age	Principal Occupation During Past 5 Years	Director Since
Thomas A. Brice 1,5	64	Vice President, Douds, Inc. - Retail Interior Furnishings	1980
James L. Carino 1,2	72	President, J.L. Carino Nurseries, Inc.	1987
Jeffrey D. Grube 2,4	51	President, B.F.G. Electroplating and Manufacturing Company	1997
Joseph A. Kirk 1,2,3	65	President, Beaver Meadow Creamery, Inc.	1993
James C. Miller 1	59	Chairman and Chief Executive Officer of S&T and S&T Bank Formerly President of S&T and S&T Bank	1993

(1) Members of the Executive Committee of S&T Bank and S&T. The committee, which is appointed annually by the S&T Board, has authority to take action between meetings of the S&T Board with respect to matters that a majority of the committee considers necessary to be addressed prior to the next meeting of the S&T Board.

(2) Members of the Audit Committee of S&T Bank and S&T. All members meet the independence standards for audit committees established by the SEC and NASDAQ. A written charter approved by the S&T Board governs the committee and includes the provisions required by the NASDAQ listing standards. The committee has provided information regarding the functions performed by the committee and its membership in the "Report of the Audit Committee," included in this Proxy Statement. The S&T Board determined that S&T does not have an audit committee financial expert, because no individual member meets all of the attributes set forth by the SEC. However, all current committee members are financially literate, and the Audit Committee meets the financial sophistication rules required by the NASDAQ listing standards.

(3) Members of the Compensation and Benefits Committee of S&T Bank and S&T. The committee's function is to recommend to the S&T Board action on executive compensation and compensation and benefit changes brought to it by management. The committee is comprised entirely of independent board members.

(4) Members of the Nominating and Corporate Governance Committee of S&T Bank and S&T. The committee was formed in 2003, and the functions of this committee are to assist the S&T Board in reviewing the qualification and independence of the members of the S&T Board and its various committees on a periodic basis as well as the composition of the S&T Board as a whole; to oversee the evaluation of the performance of the S&T Board and its committees as a whole; to select director nominees for election by shareholders and to provide guidance to the S&T Board on corporate governance issues. A written charter approved by the S&T Board governs the committee. The committee is comprised entirely of independent board members.

(5) Director Nominee Todd D. Brice is the son of Director Thomas A. Brice.

The Nominating and Corporate Governance Committee (the "Committee") has adopted, and the S&T Board has ratified, a corporate policy for identifying and evaluating candidates for membership on the S&T Board, which is available at S&T's website: [www.stbancorp.com](http://www.stbancorp.com). The Committee identifies potential candidates based on suggestions from directors, officers of S&T and S&T shareholders. The Committee will consider shareholder nominations for directors in accordance with the procedure set forth in Section 202 of S&T's By-Laws and applicable law. The procedure provides that a notice relating to the nomination must be timely given in writing to the Secretary of S&T prior to the meeting. To be timely, the notice must be delivered not earlier than the close of business on the 120th day, nor later than the 60th day, immediately preceding the meeting. Such notice must be accompanied by the nominee's written consent to be named in the applicable proxy statement and contain information relating to the business experience and background and holdings of S&T stock of the nominee, and information with respect to the nominating shareholder. There are no differences in the manner in which the Committee evaluates candidates for membership on the S&T Board based on whether such candidate is recommended by a shareholder, the Committee, or by any other source. The Committee shall take into account all factors and criteria it considers appropriate, which will

include but not be limited to: high personal and professional integrity, sound judgment and exceptional ability; business experience; area of residence in relationship to S&T's geographic market; other directorship experience that would be beneficial to the S&T Board and management of S&T; diversity of experience relative to that of other S&T directors; age; level and type of education; whether the candidate will be effective in serving the long-term interests of S&T's shareholders; whether the candidate has sufficient time and energy to devote to the affairs of S&T; whether the candidate possesses a willingness to challenge and stimulate management and the ability to work as part of a team; whether the candidate meets the independence requirements of the NASDAQ listing standards; whether the candidate is free from conflicts of interest with S&T; and any factors related to the ability and willingness of a new director to serve, or an existing director to continue his or her service.

The Committee is empowered to engage a third party search firm to assist it in identifying director candidates, but the Committee did not do so in 2004. S&T has not received shareholder nominations for consideration for this Annual Meeting. Accordingly, S&T has not rejected or refused such candidates.

Neither the S&T Board nor the Committee has implemented a formal policy regarding director attendance at the annual meeting of shareholders. Typically, the S&T Board holds its annual reorganization meeting directly following the annual meeting of shareholders, which results in most directors being able to attend the annual meeting of shareholders. In 2004, 15 of S&T's 16 Directors attended the annual meeting of shareholders.

During 2004, the S&T Board held 14 regular full board meetings, with the following number of meetings held by the S&T Board committees: Audit, six; Compensation and Benefits, two; Executive, three; and Nominating and Corporate Governance, four. All but one director attended at least 75% of the total number of meetings of the S&T Board and committees. Director Olson attended 32% of the S&T Board and committee meetings.

Shareholders who desire to communicate with the S&T Board or a specific director should send any communication, in writing, to S&T Bancorp, Inc., 43 South 9th Street, Indiana, Pennsylvania 15701, ATTN: Corporate Secretary. Any such communication should state the number of shares beneficially owned by the shareholder. S&T's Corporate Secretary shall initially review all communications received in accordance with the Shareholders Communication Policy adopted by the S&T Board. The Corporate Secretary will relay all such communications to the appropriate director or directors on a periodic basis unless the Corporate Secretary determines that the communication does not relate to the business or affairs of S&T or the functioning or constitution of the S&T Board or any of its committees; relates to routine or insignificant matters that do not warrant the attention of the S&T Board; is an advertisement or other commercial solicitation or communication; is frivolous or offensive; or is otherwise not appropriate for delivery to directors. The director or directors who receive any such communication will have discretion to determine whether the subject matter of the communication should be brought to the attention of the full S&T Board or one or more of its committees and whether any response to the person sending the communication is appropriate. Any such response will be made through S&T's management and only in accordance with S&T's policies and procedures, applicable laws and regulations relating to the disclosure of information.

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#### S&T Board Fees

Non-employee members of the S&T Board are compensated at the rate of \$10,000 per year plus \$850 per meeting attended. Directors are paid \$400 for attendance at S&T Board committee meetings. If a committee meeting is held on a day other than the same day as an S&T Board meeting, Directors are paid an additional \$300 for attending the meeting in person rather than by telephone. S&T Bank has a loan committee comprised of directors who serve on a

rotating basis. These directors are compensated \$700 per meeting. In December 2004, each member of the S&T Board who was not an employee of S&T was granted an option to acquire up to 2,500 shares of S&T Common Stock at an exercise price of \$37.08 per share, the average of the high and low market price on the date of the grant. Fifty percent of these options are exercisable January 1, 2006, and the remaining options are exercisable January 1, 2007. The options must be exercised within ten years of the date of the grant.

#### Remuneration of Executive Officers

The following table provides information concerning remuneration of the Chief Executive Officer and the other four most highly compensated Executive Officers of S&T (collectively, the "Named Officers") during 2004.

SUMMARY COMPENSATION TABLE				Long-term compensation Awards		All other compensation
	Annual compensation			Restricted stock awards (\$) <sup>a</sup>	Securities underlying options/SARs (#) <sup>b</sup>	
Name and principal position	Year	Salary	Bonus			
J.C. Miller, Chairman and Chief Executive Officer	2004	\$ 22,500	\$ 22,500	-	15,000	\$ 42,928
	2003	421,000	52,500	-	15,000	47,528
	2002	419,808	50,000	106,400	-	44,143
			385,000			
D.L. Krieger, Senior Executive Vice President	2004	259,615	50,000	-	11,000	26,303
	2003	259,615	25,000	-	10,000	27,361
	2002	250,000	-	63,840	-	24,425
T.D. Brice, President and Director	2004	194,231	63,528	-	12,500	20,402
	2003	158,769	52,636	-	10,000	17,743
	2002	126,000	39,390	63,840	-	15,073
R.E. Rout, Senior Executive Vice President, Chief Financial Officer and Secretary	2004	191,852	50,000	-	11,000	21,047
	2003	189,192	30,000	-	10,000	20,442
	2002	174,000	41,500	63,840	-	18,105
E.C. Hauck, Senior Executive Vice President	2004	203,961	36,025	-	11,000	19,509
	2003	200,654	32,000	-	10,000	21,173
	2002	186,000	38,500	63,840	-	17,259

(a) Reflects shares of restricted stock awarded under the S&T Bancorp, Inc. Amended and Restated 1992 Incentive Stock Plan (the "1992 Plan") on December 16, 2002, valued on the basis of the average of the high and low market price of the stock on the date of award. The shares of restricted stock that remain subject to forfeiture entitle the Named Officer to all of the rights of a shareholder generally, including the right to vote the shares and receive any dividends that may be paid thereon. The shares of restricted stock awarded on December 16, 2002 vest equally over a four-year period. The first 25% vested on January 1, 2004, and the second 25% vested on January 1, 2005. The remaining shares continue to be subject to risk of forfeiture, which will lapse upon vesting. Accelerated vesting will occur and restrictions will lapse in the event that certain change in control events occur. The number and value of the aggregate restricted stock holdings for the Named Officers with restricted stock as of December 31, 2004 were as follows: Mr. Miller, 3,000 shares with a value of \$113,070; Mr. Krieger, 1,800 shares with a value of \$67,842; Mr. Brice, 1,800 shares with a value of \$67,842; Mr. Rout, 1,800 shares with a value of \$67,842; and Mr. Hauck, 1,800 shares with a value of \$67,842.

(b) Reflects stock option grants under the 2003 Incentive Stock Plan (the "2003 Plan").

(c) Consists of company car, country club dues, life insurance premiums, and contributions by S&T Bank to the Thrift Plan for Employees of S&T Bank and to the nonqualified benefit plan that was established in order that certain management employees, including the Named Officers, not lose benefits that would normally have accrued in qualified plans except for federal tax laws setting annual compensation limits for qualified plans (\$205,000 in 2004) and additional limitations related to highly compensated employees. All other compensation for the Named Officers during 2004 was as follows: Mr. Miller had company car of \$2,512, country club dues of \$7,770, life insurance premiums of \$4,386 and deferred compensation contributions of \$28,260; Mr. Krieger had company car of \$412, country club dues of \$3,270, life insurance premiums of \$5,544 and deferred compensation contributions of \$17,076; Mr. Brice had company car of \$1,207, country club dues of \$3,090, life insurance premiums of \$640 and deferred compensation contributions of \$15,465; Mr. Rout had company car of \$3,096, country club dues of \$3,270, life insurance premiums of \$1,440 and deferred compensation contributions of \$13,241; and Mr. Hauck had company car of \$794, country club dues of \$3,090, life insurance premiums of \$1,542 and deferred compensation contributions of \$14,084.

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#### Agreements with Executive Officers

Each of the five highest compensated Executive Officers of S&T, Messrs. Miller, Krieger, Brice, Rout and Hauck, is party to a change in control agreement with S&T. Each agreement provides that if the executive is terminated within one year following the occurrence of certain "changes in control" of S&T or of S&T Bank (as defined in each agreement) that were not pre-approved by the S&T Board, or if the executive voluntarily terminates his employment with S&T under certain specified circumstances following a change in control, the Executive Officer will be entitled to receive a lump sum cash payment based on the executive's salary immediately preceding the change in control and to receive certain continuing S&T employee benefits. In the case of Mr. Miller, the lump sum cash payment would equal three times his annual base salary immediately preceding the change in control; for each of the other Executive Officers, the cash payment would equal his annual base salary immediately preceding the change in control.

#### Stock Option Grants

The following table contains information with respect to the grants of stock options covering shares of S&T Common Stock to the Named Officers.

#### OPTION GRANTS IN LAST FISCAL YEAR

Name	Options Granted 2004 <sup>1</sup>	% of Total Granted	Exercise Price	Expiration Date <sup>2</sup>	Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
					5%	10%
J.C. Miller	15,000	3.94%	\$ 37.080	12/20/2014	\$349,791	\$ 886,440

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D.L. Krieger	11,000	2.89%	37.080	12/20/2014	256,514	650,056
T.D. Brice	12,500	3.28%	37.080	12/20/2014	291,493	738,700
R.E. Rout	11,000	2.89%	37.080	12/20/2014	256,514	650,056
E.C. Hauck	11,000	2.89%	37.080	12/20/2014	256,514	650,056

(1) The options granted vest 50% on January 1, 2006, with the remainder vesting on January 1, 2007.

(2) The dollar amounts in these columns are calculated, pursuant to rules of the SEC, assuming annual increases to the total return (market value appreciation plus dividends) of S&T Common Stock of 5% and 10%. These figures are not intended to forecast possible future appreciation, if any, in the price of the underlying Common Stock.

The table below shows information about option holdings for the Named Officers at year-end on an aggregate basis.

AGGREGATED OPTION/SAR EXERCISES IN LAST FISCAL YEAR AND FISCAL YEAR-END OPTION/SAR VALUES

Name	Shares acquired on exercise	Value realized <sup>1</sup>	Number of securities underlying unexercised options/SARs at fiscal year-end		Value of unexercised in-the-money options/SARs at fiscal year-end <sup>1,2</sup>	
			Exercisable	Unexercisable	Exercisable	Unexercisable
J.C. Miller	40,000	\$ 599,550	120,000	30,000	\$ 1,744,363	\$ 125,025
D.L. Krieger	30,000	250,125	0	21,000	0	83,960
T.D. Brice	11,000	125,910	30,000	22,500	380,450	84,875
R.E. Rout	29,000	316,949	30,000	21,000	348,450	83,960
E.C. Hauck	30,000	299,854	0	21,000	0	83,960

(1) The numbers set forth in these columns represent nonstatutory stock options issued pursuant to the 1992 Plan and the 2003 Plan. There have been no SARs issued pursuant to either Plan.

(2) Based on the difference between the exercise price of options and the closing price of the underlying shares of Common Stock on December 31, 2004 as reported by the NASDAQ National Market (\$37.69).

Retirement Plan and Thrift/Profit Sharing Plan

The Employees' Retirement Plan of S&T Bank ("Retirement Plan") covers all eligible employees and provides a monthly retirement income for employees and their spouses. The following table shows the estimated annual benefit payable upon a normal retirement date to persons in specified remuneration and years of service classifications for the Retirement Plan. This benefit is payable in addition to Social Security and is calculated based upon the participant's average annual regular earnings for the highest five consecutive years in the last ten years ("Average Covered

Compensation").

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## PENSION PLAN TABLE

Remuneration	Years of service					
	10	15	20	25	30	35
\$ 100,000	\$ 12,683	\$ 19,024	\$ 25,366	\$ 31,707	\$ 38,048	\$ 44,390
150,000	20,183	30,274	40,366	50,457	60,548	70,640
200,000	27,683	41,524	55,366	69,207	83,048	96,890
250,000	35,183	52,774	70,366	87,957	105,548	123,140
300,000	42,683	64,024	85,366	106,707	128,048	149,390
350,000	50,183	75,274	100,366	125,457	150,548	175,640
400,000	57,683	86,524	115,366	144,207	173,048	201,890
450,000	65,183	97,774	130,366	162,957	195,548	228,140
500,000	72,683	109,024	145,366	181,707	218,048	254,390

Effective January 1, 1994, federal tax laws lowered the amount of annual compensation that may be considered in calculating benefits under a qualified retirement plan to a current maximum of \$210,000 (the "Annual Compensation Limit"). In addition, federal tax laws limit the amount of annual benefit payable under a qualified retirement plan that is a defined benefit plan (such as the Retirement Plan), and that limit currently is \$170,000 (the "Annual Benefit Limit"). The amounts shown in the above Pension Plan Table have not been adjusted to reflect the Annual Compensation Limit or the Annual Benefit Limit.

As of December 31, 2004, completed years of credited service and Average Covered Compensation for the Named Officers are as follows:

Name	Years of credited service	Average covered compensation
J.C. Miller	33	\$ 434,122
D.L. Krieger	20	258,846
T.D. Brice	20	183,539
R.E. Rout	14	208,269
E.C. Hauck	30	219,988

S&T Bank also maintains a Thrift/Profit Sharing Plan with 401(k) provisions ("Thrift Plan") in which all employees may participate with elective salary deferrals. In 2004, S&T Bank made monthly matching contributions equal to 50% of the employees' 401(k) contributions, up to 3% of the eligible participants' compensation. In addition, S&T Bank



made a 3% year-end contribution. Year-end contributions are based on the performance of S&T, compared to earnings per share goals, and are expected to range from 2% to 6%.

The compensation taken into account for determining the amount of contributions made on behalf of a participant under the Thrift Plan is subject to the Annual Compensation Limit. In addition, 401(k) contributions by employees are restricted by "highly compensated employee" formulas.

In order that participants not lose benefits they would normally have been entitled to receive, non-qualified arrangements were approved to accumulate the benefits that would have accrued in the Retirement Plan and the Thrift Plan were it not for the impact of the eligible compensation restrictions. The non-qualified benefits related to retirement are unfunded.

Other benefits generally provided to all officers and full-time employees include a medical reimbursement plan, a dental plan, a vision care plan, a long-term disability income plan and life insurance. No outside director is provided these benefits.

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#### Transactions with Management and Others

S&T Bank has made, and expects to make in the future, extensions of credit in the ordinary course of business to certain directors and officers. These loans are made on substantially the same terms, including interest rates, collateral and repayment terms, as those prevailing at the same time for comparable transactions with others. Such loans do not involve more than normal risk of collectability or present unfavorable features.

On January 31, 1992, S&T Bank entered into a limited partnership arrangement with RCL Partners, Inc. for the construction of 30 apartments in Indiana, Pennsylvania targeted for senior citizens. Total investment by S&T Bank was \$1,761,766 and entitled S&T Bank to certain tax credits, tax depreciation benefits and a share of cash flows under the Internal Revenue Service's Section 42 program. Director Delaney (and affiliated parties) and Director Gatti (and affiliated parties) each hold a one-third interest in RCL Partners, Inc.

During 2004, S&T Bank made payments of \$297,531 to a company owned by Director Thomas A. Brice for the purchase of furniture and other equipment.

During 2004, S&T Bank made payments for the purchase of goods and services from companies owned or controlled by Directors Delaney and Donnelly for \$247,836 and \$138,950, respectively.

On May 4, 2001, S&T Insurance Group, LLC, and Attorneys Abstract Company, Inc. entered into an agreement to form S&T Settlement Services, LLC (STSS), with respective ownership interests of 55% and 45%. STSS is a title insurance agency serving commercial customers. S&T Bank owns a 100% interest in S&T Insurance Group, LLC; Director Papernick owns 66.67% of the stock of Attorneys Abstract Company, Inc., which received \$120,008 in 2004 from its interest in STSS.

Director Papernick has a son who has a material interest in the law firm Papernick & Gefsky, LLC, which provided services to S&T Bank and received payments of \$55,144 during 2004.

Director Thomas A. Brice has a son who is a director nominee, is employed by S&T and S&T Bank and earned \$257,759 in salary and bonuses in 2004, as disclosed in the Summary Compensation Table.

See also "Compensation Committee Interlocks and Insider Participation."

#### Compensation Committee Interlocks and Insider Participation

Prior to the annual meeting of shareholders on April 19, 2004, the Compensation and Benefits Committee members were Samuel Levy (Chairman), William Gatti, Ruth Grant, Joseph Kirk and Christine Olson. On April 19, 2004, the S&T Board reorganized the Compensation and Benefits Committee and appointed the following directors as members: Samuel Levy (Chairman), Ruth Grant, Joseph Kirk, Myles Sampson and Charles Spadafora.

On December 1, 1997, S&T Bank entered into an agreement to lease from Director Sampson branch space and a freestanding drive-up teller and ATM facility located in a shopping plaza. The lease agreement provides for a ten-year term, annually adjusted for changes in the consumer price index, and a ten-year renewal option. The current monthly rent is \$7,786.

During 2004, S&T Bank made payments of \$466,412 to Director Olson, and affiliates, for the lease of operations, branch and administrative facilities. The details of the transactions with Director Olson are described in the paragraphs below.

On October 1, 1986, S&T Bank entered into an agreement to lease, from Director Olson and Michael Toretta as trustees under an irrevocable trust, a building and land used as S&T Bank's North Fourth Street branch and operations center. The terms of the agreement provide for payment of \$10,000 per month for the first five years and options to renew for four, five-year terms with rent for each option term to be the rent from the previous term, plus 5%. On October 1, 2001, S&T Bank exercised its third renewal option at \$11,576 per month.

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On August 1, 1992, S&T Bank entered into an agreement to lease from S.W. Jack Drilling Company, controlled by Director Olson, a building used for Trust Services and other executive offices. The terms of the agreement provide for monthly payments of \$6,500 for three years and the option to lease additional space on the second floor with additional successive terms of three years each, with rent for each renewal option to be the rent from the previous term, plus 5%. On July 1, 1993, S&T Bank exercised the option for the second floor space at the S.W. Jack Building

. On August 1, 2004, S&T Bank renegotiated the lease with a new, combined monthly rent of \$16,835 through October 2006.

On July 1, 2000, S&T Bank entered into an agreement to lease from Director Olson and James H. McElwain as trustees under an irrevocable trust, the third floor space, storage rooms and underground parking spaces at the aforementioned S.W. Jack Building. The terms of the agreement provide for monthly payments of \$7,388 for one year with additional four successive terms of three years each, with rent for each renewal option to be the rent from the previous term, plus 5%. On August 1, 2004, S&T Bank renegotiated the lease with a new, combined monthly rent of \$8,145 through October 2006.

During 2004, S&T Bank made payments of \$66,713 for the purchase and maintenance of vehicles from a company owned by Director Spadafora.

In addition, S&T Bank may make extensions of credit to members of the Compensation and Benefits Committee in the ordinary course of business and on the same terms as available to others. See "Transactions with Management and Others."

#### S&T Board Compensation Committee Report on Executive Compensation

Executive compensation decisions are made by the five-member Compensation and Benefits Committee (the "Compensation Committee") of the S&T Board. Each member of the Compensation Committee is a non-employee director and qualifies as an independent director under the NASDAQ listing standards. All decisions relating to the compensation of executive officers are reviewed by the S&T Board, except for decisions about awards under the S&T Bancorp, Inc. 2003 Incentive Stock Plan (the "2003 Plan"), which are made solely by the Compensation Committee. The report set forth below is submitted by Directors Levy (Chairman), Grant, Kirk, Sampson and Spadafora, in their capacity as Compensation Committee members, addressing S&T's compensation policies for 2004 as they affected Mr. Miller, Chairman and Chief Executive Officer, and the other executive officers of S&T in 2004 (collectively "Executive Officers").

The Compensation Committee, in its executive compensation decisions, considered overall corporate performance as well as individual initiative and achievements. The policy of the Compensation Committee is to provide competitive levels of compensation that integrate pay with S&T's performance goals, reward exceptional performance and assist S&T in attracting and retaining qualified executives. Compensation is set at levels that the Compensation Committee believes to be consistent with others in the industry that have similar responsibilities, with the Executive Officers' actual compensation packages increasingly being weighted toward programs contingent upon S&T's level of long-term (three years or greater) performance. As a result, the Executive Officers' actual compensation levels in any particular year may be above or below those of S&T's competitors, depending on S&T's performance. The Compensation Committee typically examines salaries and performance levels of peer banks that it selects for comparison with S&T based upon similar size and geographic location. The Compensation Committee also considers the SNL Securities Bank Performance Report. The peer banks utilized in this review may or may not be included in the BKX Index or the S&P 500 Index as reflected in the Five-Year Cumulative Total Return performance graph.

The Compensation Committee continues to endorse the position that stock ownership by management and stock-based performance compensation arrangements are beneficial in aligning management and shareholders' interests. The 1992 Plan has been considered an important element in designing the compensation package of S&T. The 2003 Plan will be an important element for future compensation packages.

Effective January 1, 1999, the Compensation Committee commenced the administration of a Management Incentive Plan to more closely align the interests of shareholders and senior management by making a greater percentage of senior management's total compensation dependent on the annual performance of S&T. Annually, the Compensation Committee establishes specific incentive opportunities, with primary emphasis on earnings per share goals, that are expressed as a percentage of each participant's base salary rate for the given year. Earnings per share in 2004 increased 5% over the prior year.

The Compensation Committee's general approach in setting the Chief Executive Officer's annual compensation is to seek to be competitive with compensation paid to other chief executive officers, with a similar scope of responsibilities, and by other companies in the industry based upon long-term performance. The Compensation Committee typically compares the Chief Executive Officer salary level and performance against the same peer banks

discussed above.

Particular emphasis was placed upon S&T's performance as compared to earnings per share goals in 2004, as well as the subjective assessment of Mr. Miller's individual performance. The Compensation Committee also considered Mr. Miller's leadership in promoting the long-term strategic growth of S&T.

Mr. Miller's salary for 2004 was \$421,000. In addition to his salary, he was granted a Management Incentive Plan bonus of \$22,500 for achieving goals established for 2004.

In December 2004, the Compensation Committee granted Mr. Miller nonstatutory stock options for 15,000 shares of S&T Common Stock with an exercise price equal to the average of the high and low market price on the date of the grant. Fifty percent of these options are exercisable on January 1, 2006, and the remaining fifty percent are exercisable on January 1, 2007. The Compensation Committee believes that this award together with the 2003 award of 15,000 nonstatutory stock options (unvested at December 31, 2004) and the 2002 award of restricted stock of 4,000 shares (of which 3,000 shares were unvested at December 31, 2004) will encourage long-term performance and promote management retention. In addition to the restricted shares and options, Mr. Miller directly or indirectly owns 49,389 shares of S&T Common Stock. This significant interest in S&T's Common Stock is considered to be beneficial to the common interests of shareholders and management.

Submitted by the Compensation and Benefits Committee of the S&T Bancorp, Inc. Board of Directors:  
Samuel Levy (Chairman); Ruth Grant; Joseph Kirk; Myles Sampson; Charles Spadafora

#### FIVE-YEAR CUMULATIVE TOTAL RETURN

S&T Bancorp, Inc.  
S&P 500 Index and Keefe Bank Index

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INSERT CHART HERE

December 31		1999	2000	2001	2002	2003	2004
STBA		\$ 100	\$ 97	\$ 117	\$ 123	\$ 151	\$ 196
S&P 500		100	91	81	62	79	89
BKX		100	120	118	104	139	155

(1) The Keefe Bank Index (BKX) is composed of 24 geographically diverse companies representing national money center banks and leading regional institutions.

#### Report of the Audit Committee

The Audit Committee oversees S&T's financial reporting process on behalf of the S&T Board. Management has the primary responsibility for the financial statements and the reporting process, including the systems of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed the audited financial statements in the Annual Report with management including a discussion of the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements.

The Audit Committee reviewed with the independent registered public accounting firm ("Independent Auditor"), who is responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, their judgment as to the quality, not just the acceptability, of S&T's accounting principles and such other matters as are required to be discussed with the committee under generally accepted auditing standards or as are required by Statement on Auditing Standards No. 61 ("Communication with Audit Committees"). The Audit Committee has received the written disclosures and the letter from the Independent Auditor required by Independence Standards Board Standard No. 1 ("Independence Discussions with Audit Committees"), as may be modified or supplemented, and has discussed with the Independent Auditor the auditor's independence. The Audit Committee has considered the compatibility of non-audit services with the auditor's independence.

The Audit Committee discussed with S&T's internal auditors and Independent Auditor the overall scope and plans for their respective audits. The Audit Committee met with the internal auditors and Independent Auditor to discuss the results of their examinations, their evaluations of S&T's internal controls and the overall quality of S&T's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the S&T Board, and the S&T Board has approved, that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2004, for filing with the SEC.

Submitted by the Audit Committee of the S&T Bancorp, Inc. Board of Directors:  
Joseph Kirk (Chairperson); James Carino; Ruth Grant; Jeffrey Grube; Frank Jones

In accordance with and to the extent permitted by applicable law or regulation, the information contained in the Report of the Audit Committee and the Audit Committee Charter shall not be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or the Exchange Act, and shall not be deemed to be soliciting material or to be filed with the SEC under the Exchange Act.

#### INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee will consider the reappointment of Ernst & Young LLP to serve as Independent Auditor for S&T for the year 2005. The Audit Committee in its discretion may direct the appointment of a different Independent Auditor at any time during the year if it determines that such a change would be in the best interests of S&T and its shareholders. Representatives of Ernst & Young LLP will be present at the Annual Meeting to make such comments

as they desire and to respond to questions from shareholders of S&T.

#### Independent Auditor Fee Information

Fees for professional services provided by our Independent Auditor in each of the last two fiscal years, in each of the following categories are:

	2004	2003
Audit Fees	\$ 428,800	\$ 317,723
Audit-Related Fees	72,882	35,150
Tax Fees	28,923	30,431
All Other Fees	-	-
	\$ 530,605	\$ 383,304

Fees for audit services include fees associated with the annual audit, the reviews of S&T's quarterly reports on form 10-Q, and SEC registration statements. Audit-related fees principally included merger and acquisitions due diligence and audits of employee benefit plans. Tax fees included tax compliance and tax advice.

All services provided by our Independent Auditor in 2004 were pre-approved by the Audit Committee. The Audit Committee is required to pre-approve all audit and non-audit services performed by the Independent Auditor to assure that the provision of such services does not impair the Independent Auditor's independence. In addition, any proposed services exceeding pre-approved cost levels will require specific pre-approval by the Audit Committee. The Audit Committee may delegate pre-approval authority to one or more of its members. The member or members to whom such authority is delegated shall report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee does not delegate its responsibilities to pre-approve services performed by the Independent Auditor to management.

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#### SHAREHOLDER PROPOSALS

Any proposal that a shareholder of S&T intends to present at the 2006 S&T Annual Meeting of Shareholders must be received in writing by the Secretary of S&T at S&T's Administrative Office, 43 South 9th Street, Indiana, Pennsylvania, on or before November 15, 2005. If such proposal is in compliance with all of the requirements of Rule 14a-8 under the Exchange Act, the proposal will be included in S&T's proxy statement and proxy form relating to such meeting. Notice to S&T of a shareholder proposal submitted otherwise than pursuant to 14a-8 will be considered untimely if received by S&T after January 29, 2006, and the persons named in the proxies solicited by S&T's Board for its 2006 Annual Meeting of Shareholders may exercise discretionary voting power with respect to any such proposal as to which S&T does not receive a timely notice. Such proposals should be submitted by certified mail, return receipt requested.

#### OTHER MATTERS

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Management knows of no other matters to be brought before the Annual Meeting. However, should any other matter requiring a vote of the shareholders properly come before the meeting, the persons named in the enclosed proxy will vote the shares represented by the proxies on such matter as determined by a majority of the S&T Board.

By Order of the Board of Directors,

/s/ Robert E. Rout

Robert E. Rout  
Secretary

WE HAVE MAILED TO EACH PERSON BEING SOLICITED BY THE PROXY STATEMENT A COPY OF OUR ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2004 (AS FILED WITH THE SEC, INCLUDING THE FINANCIAL STATEMENTS THERETO). WE WILL PROVIDE WITHOUT CHARGE TO EACH PERSON BEING SOLICITED BY THE PROXY STATEMENT, UPON THE WRITTEN REQUEST OF SUCH PERSON, ADDITIONAL COPIES OF OUR FORM 10-K. PLEASE DIRECT ALL SUCH REQUESTS TO: SECRETARY OF S&T, 43 SOUTH 9th STREET, INDIANA, PENNSYLVANIA 15701. IN ADDITION, THESE REPORTS AND SCHEDULES ARE AVAILABLE ON THE INTERNET AT WWW.STBANCORP.COM. THE FORM 10-K IS NOT PART OF THESE SOLICITATION MATERIALS.

March 15, 2005

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REVOCABLE PROXY

**S&T BANCORP, INC.**

ANNUAL MEETING OF SHAREHOLDERS  
April 18, 2005

**THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS**

The undersigned hereby appoints James B. George and Delbert M. Baker or any successors, with full powers of substitution, to act as attorneys and proxies for the undersigned to vote all shares of the common stock of S&T Bancorp, Inc. ("S&T"), par value \$2.50 per share ("S&T Common Stock"), which the undersigned is entitled to vote at the Annual Meeting of Shareholders (the "Meeting"), to be held at the S&T Training and Support Center, located at 355 North Fifth Street, Indiana, Pennsylvania, on April 18, 2005, at 10:00 a.m., Eastern Time, and at any and all adjournments thereof, as indicated on the reverse hereof.

Should the undersigned be present and elect to vote at the Meeting or at any adjournment thereof and after notification to the Secretary of S&T at the Meeting of the shareholder's decision to terminate this proxy, then the power of said attorneys and proxies shall be deemed terminated and of no further force and effect.

The undersigned acknowledges receipt from S&T prior to execution of this proxy of the Notice of Meeting and the Proxy Statement. The undersigned hereby revokes any and all proxies heretofore given with respect to the undersigned's shares of S&T Common Stock.

ANNUAL MEETING OF SHAREHOLDERS OF

**S&T BANCORP, INC.**

**April 18, 2005**

Please date, sign and mail  
your proxy card in the  
envelope provided as soon  
as possible.

Please detach and mail in the envelope provided.



THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF DIRECTORS.

PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

b

1. ELECTION OF DIRECTORS FOR THREE YEAR TERM

2.

TO TRANSACT SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.

NOMINEES:

FOR ALL NOMINEES

WITHHOLD AUTHORITY FOR ALL NOMINEES

- Todd D. Brice
- William J. Gatti
- Ruth M. Grant
- Samuel Levy
- Charles A. Spadafora

FOR ALL EXCEPT (See instructions below)

Only shareholders of record as of the close of business on March 1, 2005 are entitled to notice of and to vote at such meeting or any adjournment thereof.

**THIS PROXY WILL BE VOTED AS DIRECTED, BUT IF NO INSTRUCTIONS ARE SPECIFIED, THIS PROXY WILL BE VOTED FOR THE NOMINEES LISTED IN PROPOSAL 1. IF ANY OTHER BUSINESS IS PRESENTED AT THE MEETING, INCLUDING MATTERS RELATING TO THE CONDUCT OF THE MEETING, THIS PROXY WILL BE VOTED BY THOSE NAMED IN THIS PROXY IN ACCORDANCE WITH THE DETERMINATION OF A MAJORITY OF THE BOARD OF DIRECTORS. AT THE PRESENT TIME, THE BOARD OF DIRECTORS KNOWS OF NO OTHER BUSINESS TO BE PRESENTED AT THE MEETING.**

INSTRUCTIONS:

To withhold authority to vote for any individual nominee (s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here:

n

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder \_\_\_\_\_ Date \_\_\_\_\_

Signature of Shareholder \_\_\_\_\_ Date \_\_\_\_\_

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.