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BB&T CORP
Form 8-K
July 25, 2001

UNITED STATES
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

July 25, 2001

Date of Report (Date of earliest event recorded)

BB&T Corporation
(Exact name of registrant as specified in its charter)

Commission file number: 1-10853

North Carolina
(State of Incorporation)

56-0939887
(I.R.S. Employer Identification No.)

200 West Second Street
Winston-Salem, North Carolina
(Address of Principal Executive Offices)

27101
(Zip Code)

(336) 733-2000
(Registrant's Telephone Number, Including Area Code)

This Form 8-K has 51 pages.

ITEM 5. OTHER EVENTS

On June 7, 2001, BB&T Corporation ("BB&T") completed its merger with Century South Banks, Inc. ("Century South") of Alpharetta, Georgia. To consummate the merger, Century South's shareholders received .93 shares of BB&T common stock

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in exchange for each share of Century South common stock held, resulting in the issuance of 12.7 million shares of BB&T common stock.

The transaction was accounted for as a pooling of interests. Accordingly, the consolidated financial statements (including notes to consolidated financial statements) for the years ended December 31, 2000, 1999 and 1998, contained in BB&T's Current Report on Form 8-K filed on April 27, 2001, restated for the accounts of Century South, are included in this Current Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit -----	Description -----	
11	Computation of Earnings Per Share.	Filed herewith as Note R. of the "Notes to Consolidated Financial Statements."
23	Consent of Independent Public Accountants.	Filed herewith on page 4.
99.1	Report of Independent Public Accountants.	Filed herewith on page 5.
99.2	BB&T's restated audited financial statements and notes thereto, including the accounts of Century South.	Filed herewith beginning on Page 7.

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SIGNATURE

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 hereunto duly authorized.

BB&T Corporation
(Registrant)

/s/ Sherry A. Kellett

By: _____
Sherry A. Kellett
Senior Executive Vice President
and Controller (Principal
Accounting Officer)

Date: July 25, 2001.

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