

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. One)

NorthWest Indiana Bancorp

(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share

(Title of Class of Securities)

667516108

(CUSIP Number)

July 22, 2004

(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 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. 667516108

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Peoples Bank SB, as the plan administrator and trustee of the stock fund for the Peoples Bank Employees' Savings & Profit Sharing Plan and Trust
2. Check the Appropriate Box if a Member of a Group (a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization

Indiana

Number of Shares Beneficially Owned by Each Reporting Person With:

5. Sole Voting Power

0
 6. Shared Voting Power

0
 7. Sole Dispositive Power

0
 8. Shared Dispositive Power

0
 9. Aggregate Amount Beneficially Owned by Each Reporting Person

0 (see Item 4 below)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
 11. Percent of Class Represented by Amount in Row (9)

0%
 12. Type of Reporting Person

BK
-

Item 1

(a) Name of Issuer.

NorthWest Indiana Bancorp

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

9204 Columbia Avenue, Munster, Indiana 46321

Item 2

(a) Name of Person Filing.

Peoples Bank SB, as plan administrator and trustee of the stock fund for the Peoples Bank Employees' Savings and Profit Sharing Plan and Trust

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

9204 Columbia Avenue
Munster, IN 46321

(c) Citizenship.

Indiana

(d) Title of Class of Securities.

Common Stock, par value \$1.00 per share

(e) CUSIP Number.

667516108

Item 3. If this statement is filed pursuant to Sections 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;
 - (b) Bank as defined in Section 3(a)(6) of the Act;
 - (c) Insurance Company as defined in Section 3(a)(19) of the Act;
 - (d) Investment Company registered under Section 8 of the Investment Company Act of 1940;
 - (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
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- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (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;
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

If this Statement is filed pursuant to Rule 13d-1(c), check this box:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

0

(b) Percent of class:

0%

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

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

0

(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:

0

The Peoples Bank Employees' Savings and Profit Sharing Plan and Trust (the "Plan") is administered by the Peoples Bank SB (the "Plan Administrator") and its assets are held by trustees. The Plan Administrator has designated the Employee Benefits Committee with authority to control and manage the operation and administration of the Plan. Pursuant to the Plan, participants are entitled to invest in the Issuer's common stock (the "Employer Stock Fund"). Peoples Bank SB serves as the trustee (the "Trustee") for the Employer Stock Fund. On June 10, 2003, the Plan was amended to rescind the right of plan participants to vote shares in the Employer Stock Fund and transferred voting rights to the Plan Administrator. As a result, the Employee Benefits Committee, on behalf of the Plan Administrator, had the power to direct the Trustee as to the voting and/or tender rights of all the Issuer's common stock in the Employer Stock Fund. On July 22, 2004, the Plan was once again amended to restore the voting rights of plan participants to vote shares in the Employer Stock Fund. As a result, the Employee Benefits Committee no longer has the power to direct the Trustee as to the voting and/or tender rights of all the Issuer's common stock in the Employer Stock Fund.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

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 or Control Person.

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, each of the undersigned certify that, to the best of their 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 participation in any transaction having that purpose or effect.

SIGNATURE

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

Dated: September 2, 2004

PEOPLES BANK SB, as Plan Administrator and
Trustee of the Employer Stock Fund

By: /s/ Jon E. DeGuilio
Jon E. DeGuilio, Executive Vice President

EMPLOYEE BENEFITS COMMITTEE

By: /s/ Edward J. Furticella
Edward J. Furticella, Member

By: /s/ Jon E. DeGuilio
Jon E. DeGuilio, Member

By: /s/ Linda Kollada
Linda L. Kollada, Member