

FNB CORP/FL/
Form S-3ASR
March 02, 2015
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As filed with the Securities and Exchange Commission on March 2, 2015

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

F.N.B. Corporation
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

25-1255406
(I.R.S. Employer
Identification No.)

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One North Shore Center, 12 Federal Street

Pittsburgh, Pennsylvania 15212

(888) 981-6000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Vincent J. Calabrese, Jr.

Chief Financial Officer

F.N.B. Corporation

One North Shore Center, 12 Federal Street

Pittsburgh, Pennsylvania 15212

(888) 981-6000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

The Commission is requested to mail signed copies of all orders, notices and communications to:

Eric A. Koontz

Troutman Sanders LLP

600 Peachtree Street, N.E., Suite 5200

Atlanta, Georgia 30308

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. "

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If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instructions I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Aggregate Price Per Unit (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee (3) |
|---|--|--|--|---|
| Common Stock, par value \$0.01 per share | 4,000,000 shares | \$13.01 | \$52,040,000 | \$6,047.05 |

(1) Pursuant to Rule 416 under the Securities Act of 1933, this registration statement covers, in addition to the shares of common stock shown above, an indeterminate number of shares of common stock which, by reason of certain events specified in the F.N.B Corporation Dividend Reinvestment and Direct Stock

Purchase Plan, may become subject to such plan.

- (2) Calculated pursuant to Rule 457(c), based on \$13.01 per share, which was the average of the high and low prices of the registrant's common stock as reported by the New York Stock Exchange on February 25, 2015.
- (3) Pursuant to Rule 457(p), \$4,154.77 of previously paid filing fees have not been used with respect to the unsold securities that were previously registered by F.N.B Corporation pursuant to Registration Statement No. 333-179791, which became effective on February 29, 2012, and were not sold thereunder. Such fees are being used to offset a portion of the registration fee.

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One North Shore Center, 12 Federal Street

Pittsburgh, Pennsylvania 15212

**DIVIDEND
REINVESTMENT
AND
DIRECT STOCK
PURCHASE PLAN**

**4,000,000 Shares Common Stock
(\$01 Par value)**

PROSPECTUS

March 2, 2015

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4,000,000 Shares

Common Stock

We have adopted a dividend reinvestment and direct stock purchase plan to provide both existing shareholders and interested new investors a convenient and cost-effective method to purchase shares of our common stock. You may begin participating in our plan by completing a plan enrollment form and returning it to Computershare Trust Company, N.A., our plan administrator. Our common stock is listed on the New York Stock Exchange under the symbol FNB. If you are currently participating in our plan, you do not need to take any action.

Some of the significant features of our plan are as follows:

If you are not an existing shareholder, you may enroll in our plan by making an initial cash purchase of our common stock of between \$1,000 and \$25,000.

If you are a shareholder, you can participate in our plan by either making an initial cash investment of between \$1,000 and \$25,000 or enrolling at least 50 shares of our common stock in our plan.

Once enrolled in our plan, you may purchase additional shares of common stock by automatically reinvesting all or any portion of the cash dividends paid on our common stock.

You may also purchase additional shares of common stock by making cash purchases of at least \$50 at any one time, up to \$25,000 per month.

You may also make recurring automatic monthly investments by authorizing electronic funds to be transferred from your U.S. bank account. You may make an electronic fund transfer for as little as \$50 per month, up to \$25,000 per month.

Your purchase of shares of our common stock will be free of fees or service charges. We will bear the expenses for any open market purchases.

The purchase price of any shares purchased directly from us under our plan will be the average of the high and low trading prices for our common stock quoted on the New York Stock Exchange on the day of

purchase. The purchase price of any shares purchased in the open market will be the weighted average price per share paid for all shares on the investment date.

Participation in our plan is entirely voluntary, and you may terminate your participation at any time. If you do not choose to participate in our plan, you will continue to receive cash dividends, as declared, in the usual manner.

Investing in our common stock involves risks. Before buying our common stock, you should refer to the risk factors in our periodic reports, in any prospectus supplement hereto and in other information that we file with the Securities and Exchange Commission. See Risk Factors on page 2.

These securities have not been approved or disapproved by the Securities and Exchange Commission nor has the Commission passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 2, 2015.

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No person is authorized to give you any information or to represent anything not contained or incorporated by reference in this prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only our common stock offered hereby, and only under circumstances and in jurisdictions where it is lawful to do so. The information incorporated by reference or contained in this prospectus is current only as of its respective date.

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SUMMARY

The following summary does not contain all of the information that may be important to you. You should read the entire prospectus and the documents incorporated by reference in this prospectus before making a decision to invest in our common stock.

About This Prospectus

This prospectus describes the F.N.B. Corporation Dividend Reinvestment and Direct Stock Purchase Plan. Our plan provides a convenient way for current or prospective shareholders to purchase shares of our common stock without paying fees or service charges.

You do not have to be a current shareholder to participate in our plan. You can purchase your first shares of our common stock through our plan by making an initial purchase of between \$1,000 and \$25,000.

Computershare Trust Company, N.A., our transfer agent and registrar for our common stock, administers our plan.

F.N.B. Corporation

We are a financial holding company under the Gramm-Leach-Bliley Act of 1999. Through our subsidiaries, we provide retail, commercial and corporate banking services, as well as a variety of other financial services. Our principal executive office is located at One North Shore Center, 12 Federal Street, Pittsburgh, Pennsylvania 15212, and our telephone number is (888) 981-6000. Our common stock is listed for trading on the New York Stock Exchange under the symbol FNB.

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RISK FACTORS

Investing in our common stock involves certain risks. Potential investors are urged to read and consider the risk factors and other disclosures relating to an investment in our securities described in any applicable prospectus supplement or free writing prospectus and in our Annual Report on Form 10-K for the year ended December 31, 2014, as updated by our subsequent filings under the Securities Exchange Act of 1934, and other reports and documents we file with the Securities and Exchange Commission after the date of this prospectus and that are incorporated by reference herein. You should consider carefully those risks as well as other information contained in this prospectus, any applicable prospectus supplement, the documents incorporated by reference herein or therein, and in any free writing prospectuses that we have authorized for use, before deciding whether to purchase any of our common stock. Each of the risk factors could adversely affect our business, operating results and financial condition, as well as adversely affect the value of an investment in our common stock, and you may lose all or part of your investment.

THE PLAN

Administrator of the Plan

We have appointed the transfer agent and registrar for our common stock, Computershare Trust Company, N.A. (Computershare), to administer our plan and act as agent for plan participants. Computershare will hold shares for plan participants, keep records, mail statements, arrange for the purchase and sale of shares for plan participants as described below, and perform other duties required by our plan.

You may contact Computershare at the following address, website and telephone number:

Computershare Trust Company, N.A.

P.O. Box 30170

College Station, Texas 77842 -3170

Telephone: 1-800-368-5948 (Inside U.S. and Canada)

1-781-575-4223 (Outside U.S and Canada)

Website: www.computershare.com/investor

When contacting Computershare, please include your account number and the registration of your shares on all correspondence and a telephone number where you can be reached during business hours.

Enrollment

If you meet the requirements outlined below, you are eligible to participate in our plan, whether or not you presently own any shares of our common stock. If you live outside the United States, you should determine whether there are any governmental regulations that would prohibit your participation in our plan.

If you do not currently own any shares of our common stock, you can join our plan by making an initial investment of between \$1,000 and \$25,000. You can join our plan by returning a completed initial enrollment form to Computershare along with your check (in U.S dollars and drawn on a U.S. bank) payable to Computershare/F.N.B.

Corp. You can also authorize an individual online investment of at least \$1,000 and no more than \$25,000 by going online to Computershare's website at www.computershare.com/investor. Computershare will arrange for an independent broker to purchase shares for your account in the open market or directly from us, and we will pay any fees for you with respect to such purchases. Your account will be established and initial shares will be purchased for you within five business days after Computershare's receipt of your enrollment form and initial investment. You will not receive any interest on amounts held pending investment. See "Purchase of Shares Through the Plan" on page 6 and "Independent Broker" on page 10.

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If you already own shares of our common stock and the shares are registered in your name, you may join our plan by going online to Computershare's website at www.computershare.com/investor or by completing and returning an enrollment form to Computershare and either making an initial cash investment of between \$1,000 and \$25,000 or enrolling at least 50 shares of our common stock in our plan.

We may also approve initial cash investments in excess of \$25,000 as described herein.

If you already own shares of our common stock and the shares are held in street name through a brokerage, bank or other intermediary account, you may be able to arrange for your shares of our common stock to be included in our plan. You should consult directly with the entity holding your shares to determine the manner in which that entity is able to include your shares in our plan. If this inclusion is not possible, you will need to request that the entity holding your shares arrange to have some or all of your stock registered in your name and go online to Computershare's website at www.computershare.com/investor or submit an enrollment form to Computershare requesting that the stock be transferred to our plan. Enrollment requires a minimum of 50 shares of our common stock.

Our eligible employees not currently enrolled in our plan may enroll in our plan by completing the enrollment form and, if they wish to make purchases through payroll deduction by signing an authorization form and returning the forms to Human Resources at the affiliate with which they are employed. Participation by employee participants electing the payroll deduction option will begin on the first payroll date after Human Resources has received the completed forms. Our employees may also participate without payroll deduction by forwarding an initial payment of at least \$50 along with their enrollment form.

Investment Options

Once enrolled in our plan, you will have the following options for acquiring additional shares of our common stock through our plan:

Dividend Reinvestment. You may choose to reinvest all or a portion of the cash dividends paid on the shares in your plan account toward the purchase of additional shares of our common stock. You may change your dividend reinvestment election at any time by notifying Computershare. For a particular dividend to be reinvested, your notification must be received prior to the record date for that dividend (the record date is normally two weeks prior to the dividend payment date).

If you elect to reinvest your dividends, you may choose to reinvest all of your cash dividends or a portion of your cash dividends. If you choose to reinvest less than all of your dividends, you must elect on our plan enrollment form to reinvest dividends based on the number of whole shares you specify (minimum of 50 shares), and receive a

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cash dividend payment on all remaining shares. This option allows you to receive an increasing amount of cash each quarter, assuming that the dividend paid by us remains the same for each quarter.

You may have all of your cash dividends remitted to you by check, via U.S. Mail, or by automatic deposit to your U.S. bank account.

Optional Cash Investments. You can make your initial purchase of shares of our common stock to enroll in our plan or purchase additional shares of our common stock by using our plan's optional cash investment feature. Once enrolled in the plan, you may make additional investments of at least \$50 at any one time, up to \$25,000 per month, unless we waive this limit. Interest will not be paid on amounts held pending investment. You may make your optional cash investments by any of the following four methods:

By Recurring Automatic Withdrawal from your U.S. Bank Account. If you wish to make regular purchases, you may authorize a recurring automatic withdrawal from your U.S. bank account by completing a direct debit authorization form. This feature enables you to make ongoing investments without writing a check. You may elect to have funds automatically deducted from your U.S. bank account on a monthly basis on the first day of the month. If one of these dates falls on a bank holiday or weekend, funds will be deducted on the next business day. You may also enroll online through Computershare's website at www.computershare.com/investor. Please allow four to six weeks for the first automatic withdrawal to be initiated. You must notify Computershare to change or terminate automatic withdrawal.

By Individual Online Investment. At any time, participants may make optional cash investments through Computershare's website, www.computershare.com/investor, by authorizing an individual online bank debit from an account at a U.S. bank or financial institution. You should refer to the online confirmation for the account debit date and investment date.

By Check. You may make optional cash purchases at any time by sending a personal check in the amount of at least \$50 drawn on a U.S. bank and payable in U.S. dollars to Computershare/F.N.B. Corp. Optional cash purchases must be in U.S. dollars and checks must be drawn on a U.S. bank. Due to the longer clearance period we are unable to accept checks clearing through non U.S. banks. Computershare will not accept cash, money orders, traveler's checks or third party checks. To facilitate processing of your purchase order, please use the transaction stub located on the bottom of your statement. Mail your payment and transaction stub to the address specified on the statement. If you do not have the transaction stub, you may send your payment to Computershare accompanied by a letter of instruction which includes all required information.

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By Payroll Deduction (Eligible Employees of F.N.B. Corporation or its Affiliates only). The minimum contribution amounts described in this prospectus under the subheading entitled Enrollment (see page 2) are not applicable to contributions made by employee participants through payroll deduction. Our employees and employees of our affiliates may elect to make regular purchases under our plan by authorizing an automatic deduction from their paychecks. The minimum payroll deduction permitted is \$10 per pay period, and payroll deductions may be authorized in any amount in excess of the \$10 minimum deduction so long as it is a multiple of \$5. However, employee participants who elect to make optional cash purchases, but do not elect payroll deduction, are subject to the minimum and maximum contribution amounts applicable to plan participants generally as described in this prospectus under the subheading entitled Enrollment (see page 2). An employee participant may increase or decrease the amount of or discontinue his or her authorized payroll deduction at any time by completing and signing the appropriate form and returning it to Human Resources.

Waiver of Limitations. You may make initial cash payments and optional cash payments in excess of \$25,000 per month only pursuant to our written waiver of limitation for the total amount submitted. A copy of our written approval must accompany cash payments to which this limitation applies. You may direct requests for waiver of the \$25,000 limitation (a Request for Waiver) and other questions concerning waivers to F.N.B. Corporation, Shareholder Services Administrator, One F.N.B. Boulevard, Hermitage, Pennsylvania 16148.

It is solely within our discretion as to whether we will grant, in whole or in part, any waiver of the allowable maximum amounts. In deciding whether to accept or reject a Request for Waiver in whole or in part, we may consider, among other things: (1) our need for additional funds; (2) our desire to obtain such funds through the sale of our common shares as compared to other sources of funds; (3) the purchase price likely to apply to any sale of our common stock; (4) the extent and nature of your participation in our plan; (5) the number of shares of common stock you hold of record; (6) the total amount of optional cash investments in excess of \$25,000 for which requests have been submitted; and (7) the order of receipt of the applicable Request for Waiver. If participants submit requests for any investment date for an aggregate amount in excess of the amount that we are willing to accept, we may honor the requests in order of receipt, pro rata or by any other method which we determine to be appropriate.

In general, we will decide whether to approve a submitted Request for Waiver within three business days after our receipt of the request. If you do not receive a response from us in connection with your request, you should assume we have denied your request.

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Shares purchased pursuant to any Request for Waiver may be purchased directly from us or through open market purchases and will be priced in the manner described below under *Pricing of Shares Purchased in the Open Market* on page 6 or *Pricing of Shares Purchased Directly From Us* on page 6, as is applicable.

Purchase of Shares Through the Plan

Computershare will arrange to acquire shares needed to effect purchases under our plan, including both shares purchased upon reinvestment of dividends and shares purchased with optional cash payments, either by using a broker that is not affiliated with us, an independent broker, to effect such purchases in ordinary, open market transactions, or by purchasing the shares directly from us. You will not receive interest on any amounts pending the investment of such amounts in our common stock.

All fractional shares purchased through our plan will be calculated to the sixth decimal place and credited to your account in book entry form.

Computershare will seek to purchase shares from optional cash payments promptly but in no event later than five business days after the funds are received. Funds from employee payroll deductions are invested on the next available optional cash investment date after receipt by Computershare. Computershare will determine the actual investment date for optional cash payments. Computershare will reinvest dividends on the dividend payment date.

Computershare will combine your funds with those of other participants for the purposes of making purchases.

Pricing of Shares Purchased in the Open Market. For any plan shares purchased in the open market, your per share purchase price will be the weighted average price paid for all shares on the investment date. The independent broker will use its discretion to execute purchase orders in open market transactions so as to achieve *best execution* for each aggregate plan order. For this purpose, the independent broker may fill each aggregate plan order in more than one trade or on more than one day. We will pay on your behalf all fees incurred by our plan for such purchases, but the payments will constitute income to you for income tax purposes. If, due to unusual market conditions, Computershare is unable to purchase shares for optional cash payments within 35 days or from dividend reinvestments within 30 days, Computershare will return such funds to you by check.

Pricing of Shares Purchased Directly from Us. For any plan shares purchased directly from us, your purchase price per share will be the average of the high and low trading prices of our common stock quoted on the New York Stock Exchange on the

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investment date. For quarterly reinvestment of dividends, your price per share will be the average of the high and low trading prices of our common stock quoted on the New York Stock Exchange on the dividend payment date. If our common stock does not trade on the New York Stock Exchange on the day on which the shares are to be priced, then we will determine the price per share on the basis of such market quotations as we consider appropriate.

In order to realize more efficient execution of purchase orders, Computershare may hold any funds received from dividends on shares held in our plan for reinvestment and/or as funds received as initial or optional cash investments, as well as employee payroll deductions, for a period of up to five business days and combine these funds into a single purchase order. No funds will be held by Computershare for more than five business days prior to arranging for shares to be purchased with the funds, although, depending on the volume of orders received, Computershare may complete such combined purchase orders as frequently as daily. If shares are purchased for your plan account through such a combined purchase order, your per share purchase price will be determined as the weighted average purchase price for all shares included in the combined purchase order. Funds from employee payroll deductions will be invested on the next available optional cash investment date after receipt by Computershare.

Shares purchased pursuant to any Request for Waiver may be purchased directly from us or through open market purchases and will be priced in the manner described above under **Pricing of Shares Purchased in the Open Market** on page 6 or **Pricing of Shares Purchased Directly From Us** on page 6, as is applicable.

Sale of Shares Held Under the Plan

You may sell any number of shares held in your plan account, provided that you maintain the minimum required balance. You may withdraw shares from the plan and arrange for the sale of the shares through a broker-dealer of your choice. See **Issuance of Certificates/Withdrawal from Plan** on page 12. Alternatively, you may request that Computershare arrange for the sale of your shares through one of the four methods described below. See **Independent Broker** on page 10.

For any sale of your plan shares through Computershare, you will receive your portion of the proceeds of the sale less a sales transaction fee and applicable per share fees, and any required tax withholdings. See **Plan Service Fees** on page 13 or the sales methods described below and **U.S. Federal Income Tax Information** on page 16.

You may request that Computershare sell shares credited to your plan account in the manners described below:

Market Order. A market order is a request to sell securities promptly at the current market price. Market order sales are only available at www.computershare.com/investor, through Investor Centre, or by calling

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Computershare directly at 1-800-368-5948. Market order sale requests received at www.computershare.com/investor, through Investor Centre, or by telephone will be placed promptly upon receipt during market hours (normally 9:30 a.m. to 4:00 p.m., Eastern Time). Any orders received after 4:00 p.m., Eastern Time, will be placed promptly on the next day the market is open.

Depending on the number of shares being sold and current trading volume in the shares, a market order may only be partially filled or not filled at all on the trading day in which it is placed, in which case the order, or remainder of the order, as applicable, will be cancelled at the end of such day. To determine if your shares were sold, you should check your account online at www.computershare.com/investor or call Computershare directly at 1-800-368-5948. If your market order sale was not filled and you still want the shares sold, you will need to re-enter the sale request. The price shall be the market price of the sale obtained by Computershare's broker, minus a per share fee of \$0.12. Each market order sale will also incur a transaction fee of \$25.

Batch Order. A batch order is an accumulation of all sale requests for a security submitted together as a collective request. Batch orders are submitted on each market day, assuming there are sale requests to be processed. Sale instructions for batch orders received by Computershare will be processed no later than five business days after the date on which the order is received (except where deferral is required under applicable federal or state laws or regulations), assuming the applicable market is open for trading and sufficient market liquidity exists. All sale requests received in writing will be submitted as batch order sales. Computershare will seek to sell shares in round lot (100 shares) transactions. For this purpose, Computershare may combine each selling participant's shares with those of other selling participants. In every case of a batch order sale, the proceeds to each selling participant for each share sold will be the weighted average sale price obtained by Computershare's broker for each aggregate order placed by Computershare and executed by the broker, minus a per share fee of \$0.12. Each batch order sale will also incur a transaction fee of \$10.

Day Limit Order. A day limit order is an order to sell securities when and if they reach a specific trading price on a specific day. The order is automatically cancelled if the price is not met by the end of that day (or, for orders placed after-market hours, the next day the market is open). Depending on the number of securities being sold and the current trading volume in the securities, such an order may only be partially filled, in which case the remainder of the order will be cancelled. The order may be cancelled by the applicable stock exchange, by Computershare at its

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sole discretion or, if Computershare's broker has not filled the order, at your request made online at www.computershare.com/investor or by calling Computershare directly at 1-800-368-5948. Each day limit order sale will incur a transaction fee of \$25 and a per share fee of \$0.12.

Good-Til-Cancelled (GTC) Limit Order. GTC limit order is an order to sell securities when and if the securities reach a specific trading price at any time while the order remains open (generally up to 30 days). Depending on the number of securities being sold and current trading volume in the securities, sales may be executed in multiple transactions and over more than one day. If an order remains open for more than one day during which the market is open, a separate fee will be charged for each such day. The order (or any unexecuted portion thereof) is automatically cancelled if the trading price is not met by the end of the order period. The order may be cancelled by the applicable stock exchange, by Computershare at its sole discretion or, if Computershare's broker has not filled the order, at your request made online at www.computershare.com/investor or by calling Computershare directly at 1-800-368-5948. Each GTC limit order sale will incur a transaction fee of \$25 and a per share of \$0.12.

All per share processing fees include any brokerage commissions Computershare is required to pay. An additional \$15 will be charged if the assistance of a Customer Service Representative is required when selling shares.

Computershare may, for various reasons, require a transaction request to be submitted in writing. You should contact Computershare to determine if your particular request, including any sales request, must be submitted in writing. Computershare reserves the right to decline to process a sale if it determines, in its sole discretion, that supporting legal documentation is required. In addition, no one will have any authority or power to direct the time or price at which shares for the program are sold (except for prices specified for day limit orders or GTC limit orders), and no one, other than Computershare, will select the broker(s) or dealer(s) through or from whom sales are to be made.

You should be aware that the price of our shares may rise or fall during the period between a request for sale, its receipt by Computershare and the ultimate sale on the open market. Instructions sent to Computershare to sell shares are binding and may not be rescinded.

If you elect to sell shares online at www.computershare.com/investor through Investor Centre, you may utilize Computershare's international currency exchange service to convert your sale proceeds to your local currency prior to being sent to you. Receiving your sales proceeds in a local currency and having your check drawn on a local bank avoids the timely and costly collection process required for cashing U.S. dollar checks. This service is subject to additional terms and conditions and fees, which you must agree to online.

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Please note that if you do not purchase shares in our plan by automatic withdrawal or payroll deduction and your total holdings in our plan fall below the fifty share minimum number of shares as established by us, from time to time, Computershare may in its sole discretion liquidate the balance of shares in your plan account and pay the proceeds to you, less any applicable fees, and close your plan account.

Timing and Control

Because Computershare will purchase or sell the shares on behalf of our plan, you will not have the authority or power to control the timing or pricing of these transactions (except for prices specified for day limit order or GTC limit order sales). Therefore, you will bear the market risk associated with fluctuations in the price of our common stock. In other words, when you send in funds to purchase or a request to sell shares, the market price of our common stock may go down or up between the time you send in your order and the time your transaction is completed.

Independent Broker

At our discretion, purchases and sales of shares of our common stock for plan participants will be effected either through a direct purchase from, or sale to, us or by an independent broker appointed by Computershare.

When Computershare effects purchases or sales of shares for the accounts of plan participants by an independent broker, the independent broker will purchase or sell all such shares in ordinary open market transactions over the New York Stock Exchange. Neither we nor Computershare nor any of our other affiliates may exercise any control over any of the following aspects of transactions effected through an independent broker:

the number of shares to be purchased or sold for our plan by the independent broker, which number will be determined by the independent broker based on the number of shares required to fund dividend reinvestment for participants or optional cash purchases by plan participants since the most recent purchase of shares by the independent broker for plan participants or otherwise to complete sale orders requested by Computershare;

the price at which shares are purchased or sold (except for prices specified for day limit order or GTC limit order sales);

the timing of purchases or sales, except for our plan provisions requiring purchases or sales to occur within five business days or, in the case of purchases to fund dividend reinvestment, on each dividend date;

the manner in which shares are purchased; or

the selection of any broker or dealer, other than the independent broker, through which purchases or sales may be effected.

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Safekeeping of Your Stock Certificates and Book Entry

Shares of our common stock purchased for your account under our plan will be maintained in your plan account in book entry form. This means you will not receive a stock certificate; rather a record of your ownership position will be maintained by computer or other electronic media. Certificates for shares held in book entry form under our plan will be issued upon Internet, telephone or written request to Computershare. See Issuance of Certificates/Withdrawal from Plan on page 12. You will receive a statement detailing the status of your holdings following each investment. For more information, see Tracking Your Investments on page 14.

In addition, you may use the plan's safekeeping service (book entry form) to deposit your existing F.N.B. common stock certificates at no cost. Safekeeping is beneficial because you greatly reduce the risk and cost associated with the loss, theft or destruction of your stock certificates.

To use the plan's safekeeping service, send your certificates to Computershare by registered or certified mail, with return receipt requested, or some other form of traceable mail, and properly insured, with written instructions to deposit them in safekeeping. **Do not endorse the certificate or complete the assignment section.** Please note that you will bear the full risk of loss in the event your certificates are lost prior to receipt by Computershare.

Gifts or Transfers of Shares to Another Person's Plan Account

You can give or transfer shares held under your account under our plan to another person's plan account by any of the following methods:

making an initial cash investment of between \$1,000 and \$25,000 or transfer at least 50 shares of our common stock from your plan account to a plan account established in the recipient's name; or

submitting an optional cash investment on behalf of an existing participant in our plan in an amount not less than \$50 per investment, and not exceeding \$25,000 per month; or

authorizing an automatic withdrawal from your U.S. bank account of a specified amount of between \$1,000 and \$25,000 initially and \$50 at any one time subsequently to be contributed to the recipient's plan account.

The transfer of shares to another person's plan account is subject to compliance

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with any applicable laws. To effect such a transfer, you must execute a stock transfer form, have your signature guaranteed by a financial institution participating in the Medallion Guarantee Program and return the stock transfer form to Computershare. The Medallion Guarantee Program ensures that the individual signing the certificate or initiating the instruction is in fact the registered owner of the shares. You may obtain a stock transfer form from Computershare. If the person to whom the shares are gifted or transferred is not a plan participant, Computershare will open an account for the person and enroll him or her in our plan upon receipt of a completed enrollment form.

You may not pledge or grant a security interest in plan shares unless certificates representing the shares have been issued to you by Computershare.

If you need additional assistance, please call Computershare at 1-800-368-5948 or visit the Computershare Transfer Wizard at www.computershare.com/transferwizard. The Transfer Wizard will guide you through the transfer process, assist you in completing the stock transfer form and identify other necessary documentation you may need to provide.

Issuance of Certificates/Withdrawal from Plan

You can withdraw all or some of the shares from your plan account by notifying Computershare through their website at www.computershare.com/investor, by telephone at 1-800-368-5948 or in writing to the address listed on page 2. Upon withdrawal or termination, whole shares held in your plan account will continue to be held in a book-entry position registered in your name. In lieu of your shares being held in a book-entry position, you can also request a certificate for the number of whole shares of our common stock. In either instance, if you terminate your plan account, you will receive a check for the cash value of any fractional share. The amount of the check will be based on the then current price of our shares, less any applicable fees.

If notice of termination is received near a record date for a plan account whose dividends are to be reinvested, Computershare, in its sole discretion, may either distribute such dividends in cash or reinvest them in shares on your behalf. In the event reinvestment is made, Computershare will process the termination as soon as practicable, but in no event later than five business days after the investment is complete.

Table of Contents**Plan Service Fees**

The following plan service fees are subject to change from time to time by Computershare. When a fee is assessed, Computershare will deduct the applicable fees from either cash being held pending investment or proceeds from a sale.

| | |
|---|-----------|
| Enrollment Fee | No charge |
| Purchase of shares | No charge |
| Reinvestment of dividends | No charge |
| Optional cash investments via check or automatic investment | No charge |
| Gift or transfer of shares | No charge |
| Safekeeping of stock certificates | No charge |
| Certificate issuance | No charge |

Sale of shares (partial or full):

| | |
|---------------------------|-------------------------------------|
| Batch order sales fee | \$ 10 plus, \$0.12 per common share |
| Market order sales fee | \$ 25 plus, \$0.12 per common share |
| Day limit order sales fee | \$ 25 plus, \$0.12 per common share |
| GTC limit order sales fee | \$ 25 plus, \$0.12 per common share |

Sales requests processed over the telephone by a customer service representative will be assessed an additional transaction fee of \$15 per request.

| | | |
|--|----------------------------|-----------|
| Returned checks and failed electronic funds transfers due to insufficient funds, stop pay orders, closed accounts, etc. (see Insufficient Funds Assessments below) | \$ | 30 |
| Original statements | | No charge |
| Duplicate statements: | | |
| Current year statements | | No charge |
| Statements for prior calendar year periods | \$ 25 flat fee per request | |

All per share fees include any brokerage commissions Computershare is required to pay. The applicable fees will be deducted from proceeds from a sale. We may change the fees assessed on participants at any time. We will give you notice of any fee increase before the increase becomes effective with respect to you.

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Insufficient Funds Assessments. A fee will be assessed for any check that is returned or any electronic funds transfer that fails due to insufficient funds, stop pay order, closed account or due to other failure. By enrolling in our plan, you agree that in the event Computershare purchases shares on your behalf and your payment for the shares fails due to insufficient funds, stop pay order, closed account or other failure, Computershare may sell any shares held in your plan account in an open market transaction in order to collect the insufficient funds assessment and to recover any transaction costs and losses incurred by Computershare in purchasing the shares.

Tracking Your Investments

Statements of your plan account activity will be sent to you after each transaction, which will simplify your record keeping. Each account statement will show the amount invested, the purchase or sale price, the number of shares purchased or sold and any applicable service fees, as well as any activity associated with share deposits or withdrawals. The statement will also include specific cost basis information in accordance with applicable law. In addition, you will receive copies of the same communications sent to all other holders of our shares, such as annual reports and proxy statements. You also will receive any U.S. Internal Revenue Service (IRS) information returns, if required.

You are responsible for maintaining your own record of the cost basis of the shares deposited with Computershare or purchased through our plan. Accordingly, we urge you to retain your account statements to establish the cost basis of shares purchased under our plan for income tax and other purposes. See U.S. Federal Income Tax Information on page 16.

You should notify Computershare promptly of any change in your name or address since Computershare will mail all notices, account statements and reports to you at your address of record.

Stock Splits, Stock Dividends and Other Distributions

In the event we pay dividends in shares of our common stock, or if we distribute our common stock in connection with any stock split or similar transaction, your plan account will be adjusted to reflect the receipt of our common stock so paid or distributed.

Voting of Proxies

Prior to any meeting of our shareholders, we will provide to you proxy materials, including voting instructions, which will allow you to vote by proxy all of the shares for which you hold certificates and the shares, whole and fractional, held in your plan account.

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Limitation of Liability

Neither we nor Computershare nor any independent broker appointed to effect purchases or sales under our plan will be liable for any act or for any omission to act except in the case of willful misconduct or gross negligence. This includes, without limitation, any claims of liability for:

failure to terminate your account upon your death prior to receiving written notice of such death; or

the prices at which or dates on which any plan transactions take place; or

any fluctuation in the market value of our common stock before or after your sale or purchase order to Computershare is completed.

Neither we nor Computershare can assure you a profit or protect you against a loss on the shares you purchase or sell under our plan.

Plan Modification or Termination

We reserve the right to change any administrative procedures of our plan at any time. We also reserve the right to amend, modify, suspend or terminate our plan at any time. You will receive notice of any such suspension, modification or termination.

Change of Eligibility; Termination of Participation

We reserve the right to deny, suspend or terminate your participation in our plan if we determine, in our sole discretion, that you are using our plan for purposes inconsistent with the intended purpose of our plan. In such event, Computershare will notify you in writing and will continue to safekeep your shares but will no longer accept cash investments or reinvest your dividends. Computershare will issue to you upon request a stock certificate evidencing your whole plan shares and a check for any fractional shares, less any applicable fees.

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U.S. FEDERAL INCOME TAX INFORMATION

The following is a summary of certain U.S. federal income tax considerations of participation in our plan. This summary is based on provisions of the federal income tax laws as in effect on the date of this Prospectus, which are subject to change, possibly with retroactive effect. This discussion does not purport to be complete or to deal with all aspects of federal income taxation that may be relevant to participants in light of their particular circumstances or who are subject to special rules, such as banks, thrift institutions and certain other financial institutions, real estate investment trusts, regulated investment companies, insurance companies, brokers and dealers in securities or currencies, certain securities traders, tax-exempt investors, individual retirement accounts, certain tax-deferred accounts and foreign investors. This summary is not binding on the Internal Revenue Service (IRS) and no ruling has been or will be sought from the IRS regarding the tax consequences of participation in our plan. Participants are urged to consult their own tax or financial advisors with respect to the U.S. federal, state, local and foreign tax consequences of participation in our plan. Unless otherwise noted, this discussion assumes that participants are U.S. persons and hold shares as capital assets.

Dividend Income and Tax Basis for Participating Shareholders

In general, distributions paid on our common stock are taxable to you as dividends to the extent of our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. To the extent that such distributions exceed our current or accumulated earnings and profits, the excess will constitute a return of capital that is applied against, and will reduce, your basis in our common stock, but not below zero, and then will be treated as gain from the sale of such stock. Some corporate shareholders may be entitled to a dividends received deduction with respect to amounts treated as ordinary dividend income.

Reinvested Cash Dividends. Distributions on your shares of our common stock, even though reinvested in shares of our common stock under our plan and therefore not paid in cash to you, are nonetheless a taxable dividend to you for federal income tax purposes, to the extent made from our current or accumulated earnings and profits. If you receive shares that are issued directly by us through reinvestment of dividends under our plan, you will be treated as receiving a distribution equal to the fair market value of such shares, calculated as of the date when the shares are credited to your account. If you receive shares that were purchased in the open market, you will be treated as receiving a distribution equal to the amount of the cash dividend that you could have received if you had not participated in our plan. We will pay on your behalf per share fees and other fees incurred by our plan for such purchases, but such payments will be treated as a distribution to you and will constitute taxable income to you for income tax purposes to the extent of our current or accumulated earnings and profits. Per share fees include any brokerage commissions Computershare is required to pay. See *Purchase of Shares Through the Plan* on page 6. Your tax basis of such shares will be equal to the amount of the distribution you are treated as receiving. Participants will receive an IRS Form 1099-DIV indicating the amount of dividends paid or constructively paid during the year, whether or not the dividends are reinvested, shortly after year-end.

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Optional Cash Payments. The purchase of shares with optional cash payments generally will not result in taxable income to a participant in our plan. However, in the case of shares purchased in the open market, you will be treated for federal income tax purposes as having received a taxable dividend distribution in an amount equal to any per share fees paid by us to obtain those shares, to the extent of our current or accumulated earnings and profits. If you acquire shares with optional cash payments, the tax basis of shares purchased with optional cash payments will be equal to the amount of the optional payment that you made, increased by any per share fees treated as dividend income to you. See *Optional Cash Investments* on page 4. Per share fees include any brokerage commissions Computershare is required to pay.

You should consult your tax advisor regarding the tax consequences of account transactions based upon your particular circumstances. In addition, employee participants holding restricted shares issued under any of our benefit plans imposing vesting, holding period or other restrictions on shares issued under such plan should refer to the prospectus relating to the applicable Stock Plan for a discussion of the tax consequences of ownership of and transactions with respect to such shares.

Holding Period

The holding period for common stock purchased through dividend reinvestment or optional cash payments generally begins on the date following the day on which the shares are credited to your account.

Sale of Shares

Participants will generally recognize gain or loss when shares acquired under our plan (including fractions of a share) are sold at their request through the Plan Administrator or are sold after withdrawal from or termination of our plan. The amount of such gain or loss will be the difference between: (1) the amount that the participant received for the shares (or fraction of a share) and (2) the tax basis thereof.

Dividend Withholding

Dividends on participants' shares and proceeds from the sale of shares held in our plan generally will be subject to backup withholding tax (currently at a rate of 28%) unless a participant provides a properly completed IRS Form W-9 to the Plan Administrator. Only the amount of dividends net of any withholding tax will be available for reinvestment under our plan. Any amount withheld as backup withholding tax will be allowable as a refund or credit against a participant's U.S. federal income tax liability. Dividends paid on shares held in our plan for participants who are non-resident aliens or non-U.S. corporations, partnerships or other entities generally are subject to a withholding tax

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