

FIRST FINANCIAL BANCORP /OH/
Form DEF 14A
April 15, 2011

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

SCHEDULE 14A

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
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 Definitive Proxy Statement
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 Soliciting Material Pursuant to §240.14a-12

First Financial Bancorp.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To Be Held May 24, 2011

Cincinnati, Ohio
April 14, 2011

To the Shareholders:

The Annual Meeting of Shareholders of First Financial Bancorp. (the “Company”) will be held at First Financial Corporation at 201 E. Fourth Street, 20th Floor, Cincinnati, OH 45202, on Tuesday, May 24, 2011, at 10 a.m., local time, for the following purposes:

1. To elect the following four nominees as directors with terms expiring in 2014 (Class I): David S. Barker, Claude E. Davis, Susan L. Knust and Maribeth S. Rahe and one nominee as director with term expiring in 2012 (Class II): Cynthia O. Booth.
2. Approve amendments to the Articles of Incorporation and Regulations to provide for the annual election of directors.
3. Approve the First Financial Bancorp Key Executive Short Term Incentive Plan.
4. Ratify (non-binding) the appointment of Ernst & Young as the Company’s independent registered accounting firm for the fiscal year ending December 31, 2011.
5. Advisory (non-binding) vote on executive compensation (“Say on Pay”).
6. Advisory (non-binding) vote on the frequency of the shareholder advisory vote on executive compensation (“Say on Pay Frequency”).
7. to consider and act upon such other matters as may properly come before the Annual Meeting or any adjournment thereof.

To consider and act upon such other matters as may properly come before the Annual Meeting or any adjournment thereof.

Important notice regarding the availability of Proxy Materials for the Annual Meeting of Shareholders: the Proxy Statement and 2010 Annual Report are available at: www.bankatfirst.com/Investor

Shareholders of record of the Company at the close of business on March 28, 2010, are entitled to notice of and to vote at the Annual Meeting and at any adjournment thereof. Each shareholder is entitled to one vote for each common share held regarding each matter properly brought before the Annual Meeting.

Your Board of Directors unanimously recommends that you vote:

- “FOR” the election of each of the Director nominees listed in this proxy statement;
- “FOR” the proposals to amend our Articles and Regulations to provide for the annual election of directors;
- “FOR” the Short Term Incentive Plan;

“FOR” the ratification of Ernst & Young as our independent auditors;
“FOR” the non-binding resolution regarding executive compensation; and
“FOR” the non-binding resolution to vote on executive compensation every THREE years.

By Order of the Board of Directors,
Gregory A. Gehlmann

General Counsel and Secretary

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201 E. Fourth Street, Suite 2000
Cincinnati, Ohio 45202
(513) 979-5837

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS
Approximate Date to Mail – April 14, 2011

INTRODUCTION

We are sending this Proxy Statement and the accompanying proxy card to you as a shareholder of First Financial Bancorp., an Ohio corporation (“First Financial”), in connection with the solicitation of proxies for the Annual Meeting of Shareholders (the “Annual Meeting”) to be held at the company’s headquarters: 201 E, Fourth Street, 20th Floor, Cincinnati, Ohio 45202, on Tuesday, May 24, 2011, at 10:00 a.m., local time. First Financial’s Board of Directors is soliciting proxies for use at the Annual Meeting, or at any postponement or adjournment thereof. Only shareholders of record as of the close of business on March 28, 2011, which we refer to as the record date, will be entitled to vote at the Annual Meeting.

In this proxy statement, the “Company,” “First Financial,” “we,” “our,” or “us” all refer to the company named First Financial Bancorp and its subsidiaries. We also refer to the Board of Directors of First Financial Bancorp as the “board” or the “Board.”

INFORMATION ABOUT THE ANNUAL MEETING

What matters will be voted upon at the Annual Meeting? Assuming a quorum is present, the following proposals will be voted on at the annual meeting:

- Elect the following four nominees as directors with terms expiring in 2014 (Class I): David S. Barker, Claude E. Davis, Susan L. Knust and Maribeth S. Rahe and one nominee as director with term expiring in 2012 (Class II): Cynthia O. Booth (Proposal No. 1).
- Approve amendments to the Articles of Incorporation and Regulations to provide for the annual election of directors (Proposal Nos. 2 and 3).
 - Approve the First Financial Bancorp Key Executive Short Term Incentive Plan (Proposal No. 4).
- Ratify (non-binding) the appointment of Ernst & Young as the Company’s independent registered accounting firm for the fiscal year ending December 31, 2011 (Proposal No. 5).
 - Advisory (non-binding) vote on executive compensation (“Say-on-Pay”) (Proposal No. 6).
- Advisory (non-binding) vote on the frequency of the shareholder advisory vote on executive compensation (“Say-on-Pay Frequency”) (Proposal No. 7).
- To consider and act upon such other matters as may properly come before the Annual Meeting or any adjournment thereof.

Who can vote? You are entitled to vote if you held First Financial common shares as of the close of business on March 28, 2011, the record date for the Annual Meeting.

Each shareholder is entitled to one vote for each common share held on March 28, 2011. At the close of business on March 28, 2011, there were 58,278,976 common shares outstanding and entitled to vote. The common shares are First

Financial's only voting securities entitled to vote at the meeting.

Regardless of the number of shares you own, it is important that you vote on the proposals.

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How do I vote? Your common shares may be voted by one of the following methods:

§	by traditional proxy card via the U.S. Mail;
§	by submitting a proxy via the Internet;
§	by submitting a proxy by phone; or
§	in person at the meeting.

Submitting a Proxy by Telephone or via the Internet. If you are a shareholder of record (that is, if your common shares are registered with First Financial in your own name), you may submit a proxy by telephone, or via the Internet. To vote via the Internet, access www.proxyvote.com and follow the on screen instructions. You will need your control number from your proxy card available when you vote via the Internet or by telephone. Telephone voting is available toll free at 1-800-690-6903 from a touch tone phone.

If your common shares are registered in the name of a broker, a financial institution or another nominee (i.e., you hold your common shares in “street name”), your nominee may be participating in a program that allows you to submit a proxy by telephone or via Internet. If so, the voting form your nominee sent you will provide instructions for submitting your proxy by telephone or via the Internet. The last-dated proxy you submit (by any means) will supersede any previously-submitted proxy. Also, if you submit a proxy by telephone or via the Internet, and later decide to attend the Annual Meeting, you may revoke your previously submitted proxy and vote in person at the Annual Meeting.

The deadline for submitting a proxy by telephone or via the Internet as a shareholder of record is 11:59 p.m. Eastern Time, on May 23, 2011. For shareholders whose common shares are registered in the name of a broker, a financial institution or another nominee, please consult the instructions provided by your nominee for information about the deadline for submitting a proxy by telephone or via the Internet.

Voting in Person. If you attend the Annual Meeting, you may deliver your completed proxy card in person or you may vote by completing a ballot, which will be available at the Annual Meeting.

If you hold your common shares in “street name” through a broker, a financial institution or another nominee, then that nominee is considered the shareholder of record for voting purposes and should give you instructions for voting your common shares. As a beneficial owner, you have the right to direct that nominee how to vote the common shares held in your account. Your nominee may only vote the common shares of First Financial that it holds for you in accordance with your instructions. If you have instructed a broker, a financial institution or another nominee to vote your common shares, the above-described options for revoking your proxy do not apply and instead you must follow the instructions provided by your nominee to change your vote.

If you hold your common shares in “street name” and wish to attend the Annual Meeting and vote in person, you must bring an account statement or letter from your broker, financial institution or other nominee authorizing you to vote on behalf of such nominee. The account statement or letter must show that you were the direct or indirect beneficial owner of the common shares on March 28, 2011, the record date for voting at the Annual Meeting.

How will my common shares be voted? Those common shares represented by properly executed proxy cards that are received prior to the Annual Meeting or by properly authenticated Internet or telephone votes that are submitted prior to the deadline for doing so, and not subsequently revoked, will be voted in accordance with your instructions by your proxy. If you submit a valid proxy card prior to the Annual Meeting, or timely submit your proxy by telephone or via the Internet, but do not complete the voting instructions, your proxy will vote your common shares as recommended by the Board of Directors, except in the case of broker non-votes where applicable, as follows:

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If you hold your shares in a bank or brokerage account, you should be aware that if you fail to instruct your bank or broker how to vote within 10 days of the Annual Meeting, the bank or broker is not permitted to vote your shares in its discretion on your behalf on non-routine items. If you want to assure that your shares are voted in accordance with your wishes on the non-routine matters in this proxy statement, you should complete and return your voting instruction form before May 23, 2011.

No appraisal rights exist for any action proposed to be taken at the Annual Meeting. If any other matters are properly presented for voting at the Annual Meeting, the persons named as proxies will vote on those matters, to the extent permitted by applicable law, in accordance with their best judgment.

What if my common shares are held through the First Financial Bancorp 401(k) Savings Plan? If you participate in the First Financial Bancorp 401(k) Savings Plan (the "401(k) Plan") and common shares have been allocated to your account in the 401(k) Plan, you will be entitled to instruct the trustee of the 401(k) Plan, confidentially, as to how to vote those common shares. You will receive your voting instructions card separately. If you give no voting instructions to the trustee of the 401(k) Plan, the trustee will vote the common shares allocated to your 401(k) Plan account pro rata in accordance with the instructions received from other participants in the 401(k) Plan who have voted.

Can the proxy materials be accessed electronically? We are sending the proxy materials for the Annual Meeting to shareholders on or about April 14, 2011. Our proxy statement for the Annual Meeting and a sample of the form of proxy card sent to our shareholders by us are available at www.bankatfirst.com/Investor.

How do I change or revoke my proxy? Shareholders who submit proxies retain the right to revoke them at any time before they are exercised. Unless revoked, the common shares represented by such proxies will be voted at the Annual Meeting and any adjournment thereof. You may revoke your proxy at any time before it is actually exercised at the Annual Meeting by giving notice of revocation to First Financial in writing, by accessing the Internet site prior to the deadline for submitting proxies electronically, by using the toll-free telephone number stated on the proxy card prior to the deadline for transmitting proxies electronically or by attending the Annual Meeting and giving notice of revocation in person. The last-dated proxy you submit (by any means) will supersede any previously-submitted proxy. If you hold your common shares in "street name" and instructed your broker, financial institution or other nominee to vote your common shares and you would like to revoke or change your vote - you must follow the instructions of your nominee.

If I vote in advance, can I still attend the Annual Meeting? Yes. You are encouraged to vote promptly, by returning your signed proxy card by mail or by submitting your proxy electronically by telephone or via the Internet, so that your common shares will be represented at the Annual Meeting. However, voting your common shares does not affect your right to attend the Annual Meeting and vote your common shares in person.

What constitutes a quorum and how many votes are required for adoption of the proposals? Under First Financial's Regulations, a quorum is a majority of the common shares outstanding. Common shares may be present in person or represented by proxy at the Annual Meeting. Both abstentions and broker non-votes are counted as being present for purposes of determining the presence of a quorum. There were 58,278,976 First Financial common shares outstanding and entitled to vote on March 28, 2011, the record date. A majority of the outstanding common shares, or 29,139,489 common shares, present in person or represented by proxy, will constitute a quorum. A quorum must exist to conduct business at the Annual Meeting.

If a broker indicates on the form of proxy that it does not have discretionary authority as to certain common shares to vote on a particular matter, those common shares will be considered as present for the purpose of determining the

presence of a quorum but not entitled to vote with respect to that matter. New York Stock Exchange (“NYSE”) rules determine whether proposals presented at shareholder meetings are routine or not routine. If a proposal is routine, a broker or other entity holding shares for an owner in street name may vote on the proposal without receiving voting instructions from the owner. If a proposal is not routine, the broker or other entity may vote on the proposal only if the owner has provided voting instructions. A broker non-vote occurs when the broker or other entity is unable to vote on a proposal because the proposal is not routine and the owner does not provide any instructions. The election of directors and the shareholder proposal are non-routine items.

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Votes Required for the Approval of the Proposals. To approve the proposals, the following proportion of votes is required:

Item	Vote Required	Impact of Abstentions and Broker Non-Votes, if any
Election of Directors	Plurality vote – however, see our corporate governance policy on the majority election of directors (any director who received a greater number of “withhold” votes than “for” votes in an uncontested election must promptly tender an offer for resignation and a committee of the board will make a recommendation to the board whether to accept or reject it).	No Impact. However, see our corporate governance policy on the majority election of directors. Broker non-votes will not count as a vote on the proposal and will not affect the outcome of the vote.
Approval of amendments to our articles of incorporation and regulations to provide for the annual election of directors.	<p>Articles Amendment: Two-thirds of the outstanding common shares, as well as the affirmative vote of a majority of “Disinterested Shares” voted on the proposal.</p> <p>Regulation Amendments: A majority of the outstanding common shares, as well as the affirmative vote of a majority of “Disinterested Shares” voted on the proposal.</p> <p>Disinterested Shares are defined in Section 1704 of the Ohio Revised Code and are further detailed in “Proposal 2 – Proposal to Amend the Articles of Incorporation to provide for the Annual Election of Directors” and “Proposal 3 – Proposal to Amend the Regulations to provide for the Annual Election of Directors”.</p>	Abstentions and broker non-votes will not count as a vote cast on the proposal but have the same effect as a vote “AGAINST” the proposal.
Approval of the Key Executive Short-Term Incentive Plan	Approval of a majority of the outstanding common shares.	Abstentions and broker non-votes will not count as a vote cast on the proposal but have the same effect as a vote “AGAINST” the proposal.
Ratification of the appointment of Ernst & Young	Approval of a majority of the common shares present in person	Abstention will not count as a vote cast on the proposal but has the same effect

or represented by proxy and entitled to be cast on the proposal.

as a vote "AGAINST" the proposal. Brokers may vote in their discretion on this proposal on behalf of clients who have not furnished voting instructions. As a result, broker non-votes will not arise in connection with, and thus have no effect on, this proposal.

Approval of the non-binding advisory proposal on executive compensation

Approval of a majority of the common shares present in person or represented by proxy and entitled to be cast on the proposal.

Abstention will not count as a vote cast on the proposal but has the same effect as a vote "AGAINST" the proposal. Broker non-votes will not count as a vote on the proposal and will not affect the outcome of the vote.

Approval of the non-binding advisory proposal on the frequency of a vote on executive compensation

Approval of a majority of the common shares present in person or represented by proxy and entitled to be cast on the proposal.

Abstention will not count as a vote cast on the proposal and will have no effect on the outcome of the vote. Broker non-votes will not count as a vote on the proposal and will not affect the outcome of the vote.

It is our policy to keep confidential proxy cards, ballots and voting tabulations that identify individual shareholders. However, exceptions to this policy may be necessary in some instances to comply with legal requirements and, in the case of any contested proxy solicitation, to verify the validity of proxies presented by any person and the results of the voting. Inspectors of election and any employees associated with processing proxy cards or ballots and tabulating the vote must acknowledge their responsibility to comply with this policy of confidentiality.

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What is the recommendation of First Financial's Board of Directors? First Financial's Board of Directors unanimously recommends you vote as follows:

- § "FOR" the election of the director nominees;
- § "FOR" the amendments to the Articles and Regulations to provide for the annual election of directors;
- § "FOR" the Key Executive Short Term Incentive Plan;
- § "FOR" the ratification of Ernst & Young as our independent auditors;
- § "FOR" the resolution regarding executive compensation; and
- § "FOR" the proposal to hold a vote regarding executive compensation every THREE years.

Who pays the cost of proxy solicitation? We will pay the costs of preparing, assembling, printing and mailing this Proxy Statement, the accompanying proxy card and other related materials and all other costs incurred in connection with the solicitation of proxies on behalf of the Board of Directors, other than the Internet access and telephone usage charges mentioned above. Although we are soliciting proxies by mailing these proxy materials to our shareholders, our directors, officers and employees also may solicit proxies by further mailing, personal contact, telephone, facsimile or electronic mail without receiving any additional compensation for such solicitations. Arrangements will also be made with brokerage firms, financial institutions and other nominees who are record holders of common shares for the forwarding of solicitation materials to the beneficial owners of such common shares. We will reimburse these brokers, financial institutions and nominees for their reasonable out-of-pocket costs in connection therewith.

We have retained Advantage Proxy to aid in the solicitation of proxies for the Annual Meeting. Advantage Proxy will receive a base fee of \$6,500 plus reimbursement of out-of-pocket fees and expenses for its proxy solicitation services.

Who should I call if I have questions concerning this proxy solicitation or the proposals to be considered at the Annual Meeting? If you have any questions concerning the proposals to be considered at the Annual Meeting or voting your shares, please call our investor relations department at 513-979-5837.

Does First Financial send multiple proxy statements to two or more registered shareholders who share an address? Only one copy of this Proxy Statement and the Notice of the Annual Meeting are being delivered to previously notified registered shareholders who share an address unless First Financial has received contrary instructions from one or more of the shareholders. A separate proxy card is being included for each account at the shared address.

Registered shareholders who share an address and would like to receive a separate Proxy Statement for the Annual Meeting may contact First Financial Bancorp Investor Relations to request a copy. Call 513-979-5837 or send a written request to: Kenneth J. Lovik, VP, Investor Relations & Corporate Development, First Financial Bancorp, 201 E. Fourth Street, Suite 1900, Cincinnati, Ohio 45202.

Are there any rules regarding admission to the annual meeting? Yes. You are entitled to attend the annual meeting only if you were, or you hold a valid legal proxy naming you to act for, one of our shareholders on the voting record date. At the entrance we will verify that your name appears in our stock records or will verify appropriate information to verify you as a shareholder. Cameras (including cell phones with photographic capabilities), recording devices, and other electronic devices will not be permitted at the meeting.

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PRINCIPAL SHAREHOLDERS

The table below identifies all persons known to us to own beneficially more than 5% of our outstanding common shares as of the voting record date.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership of Common Shares	Percentage of Class
First Financial Bank, National Association 300 High Street Hamilton, Ohio 45011-0476	3,090,344 (1)	5.32 %
BlackRock, Inc. 40 East 52nd Street New York, NY 10022	4,488,451 (2)	7.73 %
Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302	4,617,429 (3)	7.95 %

(1) Information based upon a Schedule 13G/A filed on February 10, 2011. These shares are held by the trust department of First Financial Bank, National Association (“First Financial Bank”) (the “Trustee”) in its fiduciary capacity under various agreements. Trustee has sole voting power for 1,916,572, shared voting power for 1,023,020 shares, sole dispositive power for 1,226,333 shares and shared dispositive power for 1,462,004 shares. Officers and directors of the Company disclaim beneficial ownership of the common shares beneficially owned by the Trustee.

(2) Information based upon a Schedule 13G/A filed on February 4, 2011. Includes shares beneficially owned as follows: effective December 1, 2009, BlackRock completed its acquisition of Barclays Global Investors from Barclays Bank PLC. As a result, substantially all of the BGI Entities are now included as subsidiaries of BlackRock for purposes of Schedule 13G filings. BlackRock has sole voting power for 4,488,451 shares and sole dispositive power for 4,488,451.

(3) Information based upon a Schedule 13G filed on February 14, 2011.

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SHAREHOLDINGS OF DIRECTORS, EXECUTIVE OFFICERS
AND NOMINEES FOR DIRECTOR

As of March 28, 2011, the directors of the Company, including the five nominees for election as directors, the executive officers of the Company named in the Summary Compensation Table who are not also directors, and all executive officers and directors of the Company as a group beneficially owned common shares of the Company as set forth below.

Amount and Nature of Beneficial Ownership

Name	Position	Common Shares Beneficially Owned Excluding Options (1)	Stock Options Exercisable within 60 Days of Record Date (2)	Total Common Shares Beneficially Owned (1)
J. Wickliffe Ach	Director	9,617 (3)	—	9,617
David S. Barker	Director	3,577 (4)	—	3,577
Cynthia O. Booth	Director	60 (5)	—	60
Donald M. Cisle, Sr.	Director	175,248 (3)	17,326	192,574
Mark A. Collar	Director	8,930 (6)	—	8,930
Claude E. Davis	Director, President & CEO	220,433 (8)	584,899	805,332
Corinne R. Finnerty	Director	38,958 (3)	17,326	56,284
Murph Knapke	Director	62,590 (6)	—	62,590
Susan L. Knust	Director	20,098 (7)	8,663	28,761
William J. Kramer	Director	24,172 (6)	8,663	32,835
Richard E. Olszewski	Director	27,568 (3)	8,663	36,231
Maribeth S. Rahe	Director	5,821 (4)	—	5,821
J. Franklin Hall	EVP & CFO	54,218 (8)	107,674	161,892
C. Douglas Lefferson	EVP & Chief Banking Officer	78,769 (8)	155,199	233,968
Samuel J. Munafo	EVP, Chief Commercial Lending Officer	74,519 (8)	99,674	174,193
Gregory A. Gehlmann	EVP & Gen Counsel	47,739 (8)	86,874	134,613
All executive officers, directors and nominees as a group (18 persons)		894,609	1,191,384	2,085,993

(1) Includes shares held in the name of spouses, minor children, trusts and estates as to which beneficial ownership may be disclaimed.

At March 28, 2011, other than Claude Davis (1.37%), no director or executive officer beneficially owned at least 1% of the Company's common shares. However, all of the directors and executive officers as a group (18 persons) beneficially owned approximately 3.57% of the Company's outstanding common shares. Percent ownership numbers are computed based on the sum of (a) 58,278,976 common shares outstanding on March 28, 2011 and (b) the number of common shares to which the group has the right to acquire beneficial ownership upon the exercise of options which are currently exercisable or will first become exercisable within 60 days after March 28, 2011 (assumes all options are

exercised). Fractional shares are rounded to the nearest whole number.

(2) All but 960,793 options have a strike price above the closing price of First Financial common stock on March 28, 2011 which was \$16.18 per share and thus are “in the money” as of that date.

(3) Includes 3,800 restricted shares that vest 1/3 equally over a three-year period beginning May 25, 2011. Director retains voting and dividend rights on unvested shares. However, dividends on unvested shares are held in escrow until vested. See “Board Compensation.”

(4) Includes 1,232 restricted shares that vest on July 27, 2011. Director retains voting and dividend rights on unvested shares. However, dividends on unvested shares are held in escrow until vested. See “Board Compensation.”

(5) Elected to the Board of Directors in December 2010.

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- (6) Includes 8,022 restricted shares that vest 1/3 equally over a three-year period beginning June 15, 2010 of which 2,671 have vested. Director retains voting and dividend rights on unvested shares. See “Board Compensation.”
- (7) Ms. Knust shares voting and investment power for 1,643 shares which are held by K.P. Properties of Ohio LLC, of which Ms. Knust and her husband are the only two members. Includes 4,455 restricted shares that vest 1/3 equally over a three-year period beginning April 29, 2009, of which 2,967 shares have vested. Director retains voting and dividend rights on unvested shares.
- (8) Includes unvested restricted shares (Davis –86,710; Hall – 23,853; Lefferson –28,093; Munafo – 20,506; Gehlmann – 22,903; and all executive officers as a group (7) – 202,365). Officers retain voting and dividend rights on unvested shares. For vesting schedules, see “Grants of Plan Based Awards” and “Outstanding Equity Awards at Fiscal Year-End.”

PROPOSAL 1 - ELECTION OF DIRECTORS

Our Board of Directors currently consists of twelve members, eleven of whom are non-employee directors. Our Regulations provide that the Board of Directors shall consist of not less than 9 or more than 25 persons, with the exact number to be fixed and determined from time to time by resolution of the Board of Directors or by resolution of the shareholders at any annual or special meeting of shareholders. Any vacancy may be filled by the Board of Directors in accordance with law and the Company’s Regulations for the remainder of the full term of the vacant directorship. However, pursuant to the company’s corporate governance principles, any new director appointed to fill a vacancy will stand for election to fill the remaining term at the next meeting of shareholders after his/her appointment.

Our Board has approved the nomination of four persons as candidates for Class I Directors, each for a three-year term; and one person as a candidate for Class II Director for a one-year term. In the event the shareholders approve amendments to the Company’s articles of incorporation and regulations, all nominees will be elected to one-year terms. The terms of the remaining directors in Classes I and II will continue as indicated below. It is intended that the accompanying Proxy will be voted for the election of David S. Barker, Cynthia O. Booth, Claude E. Davis, Susan L. Knust, and Maribeth S. Rahe, incumbent directors. The Corporate Governance and Nominating Committee (“CGNC”) recommended all five nominees to the Board of Directors, which approved the five nominees. In the event that any one or more of such nominees becomes unavailable or unable to serve as a candidate, the accompanying Proxy will be voted to elect the remaining nominees and any substitute nominee or nominees designated by the Board. The four nominees for Class I Directors and one nominee for Class II Director receiving the most votes at the Annual Meeting will be elected as Class I and Class Directors, respectively. See, however, “Corporate Governance - Policy on Majority Voting.”

As set forth in more detail under “Proposal 2 – Proposal to Amend the Articles of Incorporation to Provide for the Annual Election of Directors” and “Proposal 3 – Proposal to Amend the Regulations to Provide for the Annual Election of Directors,” however, the Board of Directors is recommending that the shareholders approve amendments to the Articles and Regulations that will consolidate the Board of Directors into a single class. If these amendments are adopted by the shareholders, then the Directors elected at the Annual Meeting will serve for one year terms that expire at the 2012 Annual Meeting of Shareholders. If these amendments are not approved, the Board of Directors’ classified structure will remain and the nominees for Class I Directors will have terms that expire at the 2014 Annual Meeting and the nominee for Class II Director will serve for a one year term as indicated earlier.

Set forth below is certain information concerning the Company’s nominees and directors. For information regarding ownership of shares of the Company by nominees and directors of the Company, see “Shareholdings of Directors,

Executive Officers and Nominees for Director” above. There are no arrangements or understandings between any director or any nominee, and any other person pursuant to which such director or nominee is or was nominated to serve as director.

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Name and Age (1)	Position with Company and/or Principal Occupation or Employment For the Last Five Years	Director Since
Nominees: Class I Directors:		
(If Amendments to the Articles and Regulations are adopted, Terms Expiring in 2012)		
(If Amendments to the Articles and Regulations are not adopted, Terms Expiring in 2014)		
David S. Barker 57	<p>Mr. Barker has been employed in the insurance industry for over 25 years and currently serves as president and chief executive officer of SIHO Insurance Services, Columbus, Indiana (community health care benefits company serving over 70,000 members throughout southern Indiana). He is active in many civic and community endeavors, including serving as current chairman of the Columbus Area Economic Growth Council and past chairman of both the Columbus Area Chamber of Commerce and the Bartholomew County United Way, as well as serving as a board member of the Riley's Children's Foundation (Columbus Leadership Team) and the Heritage Fund Community Foundation and a member of the IUPUC board of advisors.</p> <p>Mr. Barker is an important member of the business community in Columbus, Indiana and we will look to his leadership and guidance as we continue to build our presence in key southern Indiana markets. Furthermore, his experience as the president of a company provides the board with insight on executive matters.</p>	2010
Claude E. Davis 50	<p>President and Chief Executive Officer of the Company and Director and Chairman of the Board of First Financial Bank, N.A. since October 2004, Hamilton, Ohio; Trustee, Hamilton Community Foundation and Butler University; Member, Cincinnati USA Partnership for Economic Development Board of Governors and Executive Committee; Member, American Banker's Association Chairman's Task Force on Effects of Dodd-Frank on Mid-Size Banks; Member, Cincinnati Business Committee, Commercial Club of Cincinnati, and Young President's Organization - Indiana. Chair and Director of First Financial Bank since 2004.</p>	2004

Mr. Davis has been President and Chief Executive Officer of First Financial since October 2004. His years of experience in the banking industry as well as his extensive financial background provide leadership to the Board. As CEO, he is intimately familiar with all aspects of our business activities. His involvement in other boards and organizations give him insight on important societal and economic issues relevant to our Company's business.

Susan L. Knust
57

Managing Partner of K.P. Properties of Ohio LLC (industrial real estate); Managing Partner of Omega Warehouse Services LLC (public warehousing); former President of Precision Packaging and Services, Inc; Director of Middletown Regional Health System, Middletown, Ohio; Director of First Financial Bank, N.A., Hamilton, Ohio since 2005.

2005

As a seasoned business owner and entrepreneur for over 28 years in the areas of manufacturing, warehousing and industrial real estate, Ms. Knust brings valuable insight to the board in strategic and other matters. Ms. Knust's business interests are similar in size to our key client base and she also had an understanding of our growing Cincinnati market area. Also, as a female business owner, her perspective and experiences have proven valuable to us during a time when women-owned businesses are more prevalent.

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Maribeth S. Rahe 62	President & CEO, Fort Washington Investment Advisors, Inc., an investment management firm and wholly owned subsidiary of Western & Southern Financial Group, Cincinnati, Ohio. Chair, Board of Directors, Capital Analysts Incorporated, a wholly owned subsidiary of Western & Southern. Director, Consolidated Communications Holdings, Inc., Mattoon, IL (a rural local exchange carrier) (member of Audit, Compensation and Governance (Chair) Committees). Ms. Rahe's civic and philanthropic involvement includes the Cincinnati Arts Association, United Way Investment Committee, Xavier University Williams College of Business Board of Executive Advisors, Cincinnati USA Regional Chamber of Commerce, Sisters of Notre Dame de Namur and Rush-Presbyterian-St. Luke's Medical Center.	2010
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Ms. Rahe is well-known in Cincinnati and is a recognized leader in the financial services community, both locally and nationally with over 38 years in the financial services industry (of which 28 has been in banking), including over 25 years in management/executive management and board experience at other financial institutions. She brings a seasoned perspective, insight, and financial acumen into issues and strategies relating to our business, including regulatory relationships and enterprise risk management. Her knowledge and expertise will serve us well as we continue executing our client-centered business model.

Nominee: Class II
Director – Term
Expiring in 2012:

Cynthia O. Booth 52	President and Chief Executive Officer of COBCO Enterprises, a Cincinnati-based company which owns and directs the operations of six McDonald's restaurants throughout the area. Prior to forming COBCO, Ms. Booth served as Senior Vice President – Director of Community Development for Firststar Bank (now U.S. Bank) in Cincinnati and before that was President of Diversified Solutions, Inc., a bank consulting firm. She is active in several civic and community organizations, including serving on the Boards of Trustees of Denison University and the Cincinnati Museum Center and the Board of Directors of the YWCA of Greater Cincinnati. President, Black McDonald's Owners Association for the State of Ohio; previously served on the boards of the American Red Cross, United Way and the Cincinnati branch of the Federal Reserve Bank of Cleveland.	2010
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Ms. Booth brings deep banking experience to the board, including extensive knowledge in residential real estate lending, regulatory relations, Community Reinvestment Act and other regulatory compliance, private banking and human resources. Furthermore, her experience in the restaurant franchise area provides valuable insight into one of our more unique areas of lending through our subsidiary First Franchise Capital Corporation.

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Class II Directors – Terms Expiring in 2012:

Murph Knapke 63	Partner of Knapke Law Office, Celina, Ohio; Director of First Financial Bank, N.A., Hamilton, Ohio; former Director and Chair of Community First Bank & Trust, Celina, Ohio. Mr. Knapke is Chair of the Company’s Board.	1983
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Mr. Knapke has tenure with our company and/or a bank affiliate since 1983 and provides valuable historical perspective in both the company and the banking industry. His deep roots in the Celina, Ohio area provide representation on the board for our Northwest Ohio market. His years as a practicing attorney give him enhanced perspective on legal and regulatory issues as well as board fiduciary duties.

William J. Kramer 50	Vice President of Operations, Val-Co Companies, Inc., Coldwater, Ohio (VP & General Manager 2002-2008), an international company that manufactures products for the agricultural and horticultural industries; previously president of Pax Steel Products, Inc., from 1984-2002 (predecessor corporation to Val-Co); employed by Deloitte & Touche, LLP, Dayton, Ohio from 1982-1984; former director and chair of the audit committee of an affiliate bank from 1987 to 2005. Director of First Financial Bank, N.A., Hamilton, Ohio since 2005.	2005
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Mr. Kramer has been a CPA since 1984 with both public accounting and private company experience with substantial experience in financial reporting and accounting controls. He qualifies as an audit committee financial expert. Furthermore, his tenure with our company and/or a bank affiliate since 1987 provides valuable historical perspective in both the company and the banking industry.

Mark A. Collar 57	Chairman, Third Frontier Advisory Board (provides direction for State of Ohio’s investment in high tech industry); Member of the Executive Committee, BioOhio, Inc. (non-profit organization which promotes the acceleration and growth of life science companies in Ohio); venture partner at Triathlon Medical Ventures, Cincinnati, Ohio; Director (since February 2008), AtriCure, Inc. (ATRC), West Chester, Ohio, a publicly-traded medical device company. Previously held numerous positions within The Procter & Gamble Company since 1975 including: President, Global Pharmaceuticals & Personal Health from 2005-2007; President, Global Pharmaceuticals, from 2002-2005; and Vice President, Global Pharmaceuticals, from 1997-2002. Director of First Financial Bank, N.A., Hamilton, Ohio since 2009.	2009
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Mr. Collar brings a wealth of knowledge from his 32+ years at Procter & Gamble, including marketing, competitive market analysis, operations, mergers and acquisitions, financial management, sales, corporate strategy, risk management, regulatory, and quality control. Mr. Collar’s leadership roles in a number of organizations, including his membership on another publicly traded company, provide us with insights into a number of opportunistic fields as well as dealing with government officials and agencies.

Table of ContentsClass III Directors –
Terms Expiring in 2013:

J. Wickliffe Ach 62	President and CEO of Hixson Inc, Cincinnati, Ohio, an architectural engineering firm since 1983. Director of First Financial Bank, N.A., Hamilton, Ohio since 2007. Board member: Hixson, Inc. (Chair) & Setzer Corp. He is involved in a number of business and civic organizations, including Work Resource Center/Easter Seals, Crayons to Computers (free store for teachers), Chief Executives and World Presidents Organizations.	2007
	As a seasoned business owner and entrepreneur, Mr. Ach brings valuable insight to the board in strategic and cultural matters. Mr. Ach’s involvement in the Cincinnati business community provides added understanding of our growing Cincinnati market area. Furthermore, his specific background in architectural engineering provides added value in our branch expansion plans.	
Donald M. Cisle, Sr. 56	Managing member of The Cisle Co. LLC, Hamilton, Ohio, a consulting and development business. Retired president of Don S. Cisle Contractor, Inc., Hamilton, Ohio, (a construction contractor), which closed and sold its assets in 2009, former President of Seward Murphy, Inc., a family owned investment company dissolved in 2009; Director of First Financial Bank, N.A., Hamilton, Ohio since 1996.	1996
	As a native of Hamilton, Ohio, our bank’s headquarters, his long history with our company provides our board and management with valuable insight into the history of the company. Furthermore, as a significant long-term shareholder, Mr. Cisle brings us insight into our retail shareholder base and we believe is further aligned with the interests of our shareholders. Finally, Mr. Cisle’s years as a small business owner provides us with added understanding of the issues such businesses face.	
Corinne R. Finnerty 54	Partner in law firm of McConnell Finnerty Waggoner PC, North Vernon, Indiana (trial attorney); Director of First Financial Bank, N.A., Hamilton, Ohio since 1997; currently serving as Member (Former Chair) of the Indiana Supreme Court Disciplinary Commission, the body which has responsibility for the enforcement of the “Rules of Professional Conduct” for the approximately 17,000 licensed attorneys in the State of Indiana; former Director and Chair of CPX, Inc., North Vernon, Indiana; former director of an affiliate bank from 1987 to 2005. Ms. Finnerty is Vice Chair of the Company’s Board.	1998
	Ms. Finnerty’s deep roots in the North Vernon, Indiana area, provides representation on the board for our southeast Indiana market. Her participation for over seven years on the Indiana Supreme Court Disciplinary Commission allows her to provide insight on governance and ethical issues. Furthermore, her years as a practicing attorney, including the representation of financial institutions, give her enhanced perspective on legal and regulatory issues.	

Richard E.
Olszewski
61

Operator of two 7-Eleven Food Stores, Griffith, Indiana. Director of First Financial Bank, N.A., Hamilton, Ohio since 2005; former director of an affiliate bank from 1995 to 2005.

2005

Mr. Olszewski's over 35 years of community service and 15 years of service to our Company provides us with a deeper understanding of our important northwest Indiana market. Furthermore his business and retail experience as a small business owner provides our company with a better understanding of a key client constituency.

(1) Ages are listed as of December 31, 2010.

The Board of Directors unanimously recommends a vote "FOR" the election of each of the nominees.

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PROPOSAL 2 - PROPOSAL TO AMEND THE ARTICLES OF INCORPORATION TO PROVIDE FOR THE ANNUAL ELECTION OF DIRECTORS.

PROPOSAL 3 - PROPOSAL TO AMEND THE REGULATIONS TO PROVIDE FOR THE ANNUAL ELECTION OF DIRECTORS.

Our Board of Directors has unanimously approved and is submitting for shareholder approval amendments to our Articles of Incorporation and Regulations that would phase-in the declassification of our Board of Directors and provide instead for the annual election of directors.

Currently, members of our Board are elected for staggered terms of three years. If the proposals are approved:

• Current directors, including those elected to three-year terms at the 2009 and 2010 annual meetings, will continue to serve the remainder of their elected terms; and

• The nominees at the 2011 annual meeting will be elected to one year terms, and at each annual meeting thereafter, directors with expiring terms will be elected annually, so that by the annual meeting of shareholders in 2012, a majority of directors will be elected annually and by 2013, all directors will be elected annually.

The CGNC and the Board carefully considered the advantages and disadvantages of maintaining the classified Board structure. Our current classified board structure has been in place since 1983. The CGNC and the Board considered that overlapping three-year terms of directors provide stability, enhance long-term planning and ensure that there are directors serving on the Board who are familiar with the Company and its business and strategic goals at any given time. Staggered terms also give new directors an opportunity to gain knowledge about the Company's business and strategies from experienced directors and may assist the Company in attracting director candidates interested in making a long-term commitment to us and our shareholders. A classified board structure arguably also enhances the independence of the non-management members of the Board.

The CGNC and the Board also considered the views of our shareholders regarding the classified Board structure, including the support of the holders of 64.3% and 45.4% of our outstanding common shares for the shareholders proposal to declassify the Board presented at the 2010 and 2009 annual meetings of shareholders, respectively. First Financial is committed to good corporate governance. Accordingly, the Board considered the various positions for and against a classified Board, particularly in light of evolving corporate governance practices and investor sentiment. The Board recognizes that annual elections are emerging as a "best practice" in the area of corporate governance, as it provides shareholders the opportunity to hold every member of the Board accountable for performance every year. The Board consulted management and the Company's outside advisors when it considered the various positions for and against a classified Board. The Board has determined that adopting resolutions approving amendments to the Articles and Regulations that provide for the annual election of all directors is in the best interests of the Company and its shareholders.

After weighing all of these considerations, the Board determined that it is appropriate to propose declassifying the Board over a three year period commencing with the 2011 Annual Meeting if approved by shareholders. However, in order to facilitate the transition from classified three-year terms to non-classified one-year terms, directors elected to three year terms at the 2009 and 2010 meetings would continue to serve their three year terms until 2012 and 2013, respectively. The Board determined it is preferable and consistent with the shareholder proponent's intent to phase out the classification of the Board in an orderly manner rather than shift to annual elections for all directors immediately, thereby shortening the remaining term of incumbent directors.

Appendix A shows the proposed changes to Article Fifth of the Amended and Restate Articles of Incorporation and Appendix B shows the proposed changes to Article II, Sections 2.2 and 2.3 of the Amended and Restated Regulations with deletions indicated by strikethrough and additions indicated by underlining.

Required Vote of Shareholders – Amendments to Regulations

Pursuant to Section 1701.71 of the Ohio Revised Code, any amendments that propose to change or eliminate director classification must be approved by the affirmative vote of the holders of two thirds of the voting power of the Company and by the affirmative vote of a majority of “Disinterested Shares” voting on the proposal. Under Section 1704.01 of the Ohio Revised Code, “Disinterested Shares” are defined as any shares held by a person or entity other than one that beneficially owns 10% or more of the Company’s issued and outstanding Common Shares (an “Interested Shareholder”). As of the date of this Proxy Statement, the Company believes that no person or groups are Interested Shareholders; however, a person or entity could become an Interested Shareholder by acquiring the right to vote additional Common Shares at the Annual Meeting.

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Required Vote of Shareholders – Amendment to Articles of Incorporation

Pursuant to Section 1701.11(A)(4) of the Ohio Revised Code, any amendments that propose to change or eliminate director classification must be approved by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power of the Company and by the affirmative vote of a majority of “Disinterested Shares” voting on the proposal. Under Section 1704.01 of the Ohio Revised Code, “Disinterested Shares” are defined as any shares held by a person or entity other than one that beneficially owns 10% or more of the Company’s issued and outstanding Common Shares (an “Interested Shareholder”). As of the date of this Proxy Statement, the Company believes that no person or group is an Interested Shareholder; however, a person or entity could become an Interested Shareholder by acquiring the right to vote additional Common Shares at the Annual Meeting.

Abstentions and broker non-votes will have the same effect as votes against this proposal for determining whether a majority of the voting power of the Company has approved the amendments to the Regulations. Abstentions and broker non-votes, however, are not “voted” and therefore are not considered in determining whether a majority of Disinterested Shares voting on the proposal has approved the amendments to the Regulations.

Effective of Changes

If approved, the amendments to the Articles and Regulations will become effective upon the filing of a Certificate of Amendment with respect to the Articles with the Secretary of State of the State of Ohio, which we plan to do promptly upon shareholder approval of Proposals 2 and 3.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” APPROVAL OF THESE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND REGULATIONS.

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PROPOSAL 4 — APPROVAL OF THE FIRST FINANCIAL BANCORP KEY EXECUTIVE SHORT TERM INCENTIVE PLAN

On March 31, 2011, the Board of Directors of the Company adopted the material terms of the First Financial Bancorp Key Executive Short Term Incentive Plan (“Incentive Plan”), and the Incentive Plan will become effective as of January 1, 2011 upon approval of the shareholders at the annual meeting. The purpose of the Incentive Plan is to ensure that bonus payments made to certain key executive employees of the Company will be tax deductible to the Company under the Code.

The Incentive Plan is designed to provide incentive compensation for designated officers and/or key executives of the Company which is directly related to the performance of the Company and of such employees. Section 162(m) of the Code generally does not allow publicly held companies to obtain tax deductions for compensation of more than \$1 million paid in any year to their chief executive officer or any of their three highest compensated officers (other than the chief executive officer and chief financial officer) unless such payments are “performance-based” in accordance with the conditions specified under Section 162(m) of the Code and the related Treasury Regulations. One of those conditions requires the Company to obtain shareholder approval of the material terms of the performance goals set by a committee of outside directors. In addition, if such committee has the authority to change the targets under a performance goal after shareholder approval of the goal, the material terms of the performance goals must be disclosed and reapproved by shareholders no later than five years after such shareholder approval was first obtained. Under the terms of the Incentive Plan, the Compensation Committee has the authority to establish performance goals each year based on certain objective performance criteria set forth in the Incentive Plan. For this reason, the Board of Directors is recommending that the shareholders approve the material terms of the Incentive Plan as described below. The Incentive Plan also complies with Section 409A of the Code. Subject to such approval, and if the applicable performance goals are satisfied, this proposal would enable the Company to continue to pay “performance-based” compensation to named executive officers of the Company and to obtain federal income tax deductions for such payments, without regard to the limitations of Section 162(m) of the Code.

Summary of the Incentive Plan

The following description of the Incentive Plan is only a summary of certain provisions thereof and is qualified in its entirety by reference to its full text, a copy of which is attached as Annex C to this proxy statement.

Administration

The Incentive Plan is administered by a committee that is selected by the Board and is composed of two or more members of the Board, each of whom is required to be an “outside director” (within the meaning of Section 162(m) of the Code). The Board has designated the Compensation Committee of the Board to act as such committee. The Committee has all the authority that may be necessary or appropriate to enable it to discharge its responsibilities with respect to the Incentive Plan, including authority to determine the eligibility for participation, establish the maximum award that may be earned by each participant (which may be expressed in terms of dollar amount, percentage of salary or any other measurement), establish goals for each participant, calculate and determine each participant’s award based upon such level of attainment. Except as otherwise specifically limited in the Incentive Plan, the Committee has full power and authority to construe, interpret and administer the Incentive Plan.

Maximum Award

The Incentive Plan provides that the maximum 162(m) Incentive Award payable for any fiscal year to an eligible participant is the lower of 2x target Incentive Award or \$2 million.

Eligibility

Officers and key executives of the Company and its subsidiaries designated by the Committee for each "Performance Period" (which is the period during which the performance is measured to determine the level of an award), if any, will be eligible for awards with respect to the Performance Period. The Performance Period is the fiscal year of the Company, which is currently the calendar year.

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Incentive Awards and Performance Goals

The Committee will establish for each Performance Period a maximum award (and, if the Committee so determines, a target and/or threshold award) and goals relating to the Company, subsidiary, divisional department and/or functional performance for each participant (the “Performance Goals”) within the time frame permitted under Section 162(m) of the Code (the first 90 days of the Company’s fiscal year) and communicate such Performance Goals to each participant. Participants will earn Incentive Awards based only upon the attainment of the applicable Performance Goals during the applicable Performance Period.

The Performance Goals for named executive officers will be based on attainment of specific levels of performance of the Company (or of a subsidiary, division, department or function thereof) with reference to one or more of the following criteria:

assets	average total common equity	deposits
earnings per share	economic profit added	efficiency ratio
gross margin	gross revenue	internal rate of return
loans	net charge-offs	net income
net income before tax	net interest income	non-interest expense
non-interest income	non-performing assets	operating cash flow
pre-provision net revenue	return on assets	return on equity
return on risk weighted assets	return on sales	stock price
tangible equity	total shareholder return	

The Performance Criteria may be measured against peer group performance over a period of one year or such other period as the Committee may determine.

As soon as practicable following the end of the applicable Performance Period, the Committee will certify the attainment of the Performance Goals and will calculate the Incentive Award, if any, payable to each participant. Incentive Awards will be paid in a lump sum cash payment as soon as practicable following the determination of the amount thereof by the Committee, provided, however that the Committee may elect to pay a percentage of such Incentive Awards in shares of the Company’s common shares, no par value (“Shares”) pursuant to the 2009 Stock Plan. Any Shares shall be subject to restrictions as may be determined by the Committee. The Committee retains the right to reduce any Incentive Award, in its discretion. Incentive Awards are subject to clawback if the Committee determines that payment was based upon materially inaccurate financial statements or any other materially inaccurate performance metric criteria.

If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Company, or the manner in which it conducts its business, or other events or circumstances, render the performance criteria to be unsuitable, the Committee may modify such performance criteria or the related minimum acceptable level of achievement as the Committee deems appropriate or equitable. However, no such modification shall be made if the effect would be to cause an Incentive Award to fail to qualify for such exception.

Amendment to Plan

The Company may amend, suspend or terminate the Incentive Plan, at any time, provided that no amendment may be made without the approval of the Company's shareholders if the effect of such amendment would be to cause outstanding or pending Incentive Awards that are intended to qualify for the performance-based compensation exception to Section 162(m) of the Code to cease to qualify for such exception.

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2011 Performance Goals

Set forth below are the performance goals set by the Committee with respect to the Named Executive Officers (“NEOs” for 2011:

2011 Performance Categories and Measures	Threshold (3) (50% Payout)	Target (3) (100% Payout)	Maximum (3) (200% Payout)
1. Financial Performance vs. Peer			
- Return on Assets			
- Earnings Per Share Growth Rate			
- Credit Quality (1)	25 %ile	50 %ile	75 %ile
2. Enterprise Risk Management Performance	(2)	(2)	(2)
3. Other			
- Operating Leverage (4)			
- Efficiency Ratio	25 %ile	50 %ile	75 %ile

(1) Includes: non-performing assets to loans; net charge offs to loans; and reserves to non-performing loans.

(2) Potential modifier (downward).

(3) No payout if earnings per diluted share is < \$0.

(4) Positive Operating Leverage.

Required Vote

The Treasury Regulations promulgated under Section 162(m) of the Code require the affirmative vote of a majority of the votes cast to approve the Incentive Plan. Your broker is not entitled to vote your shares on this matter if no instructions are received from you. Such broker non-votes, as well as votes to “Abstain,” are not considered votes cast and therefore will have no effect on the vote on this matter. The favorable vote of a majority of the votes cast will constitute the approval of the Incentive Plan.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THIS PROPOSAL TO APPROVE THE FIRST FINANCIAL BANCORP KEY EXECUTIVE SHORT TERM INCENTIVE PLAN.

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PROPOSAL 5 – RATIFICATION OF THE APPOINTMENT OF AUDITORS

The Audit Committee of the board has appointed Ernst & Young LLP as First Financial’s auditors for the year 2011 and, in accordance with established policy, that appointment is being submitted to shareholders for ratification. In the event the appointment is not ratified by a majority of votes cast, in person or by proxy, it is anticipated that no change in auditors would be made for the current year because of the difficulty and expense of making any change so long after the beginning of the current year, but that vote would be considered in connection with the auditors’ appointment for 2012.

Ernst & Young were the Company’s auditors for the year ended December 31, 2010, and a representative of the firm is expected to attend the meeting, respond to appropriate questions and, if the representative desires, which is not now anticipated, make a statement.

Neither state law nor our corporate documents require that shareholders ratify the appointment of our independent registered public accounting firm. However, we are submitting the proposal for ratification as a matter of good corporate governance. If shareholders do not ratify the appointment, the Audit Committee will consider whether or not to retain Ernst & Young in the future. Even if the appointment is ratified, the Audit Committee, at its discretion, may change the appointment at any time during the year if it determines that such appointment would be in the best interests of the Company and its shareholders.

The Board of Directors unanimously recommends a vote “FOR” the ratification of the appointment of Ernst & Young LLP as the Company’s independent registered accounting firm for the fiscal year ended December 31, 2011.

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PROPOSAL 6 — ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION

We are asking shareholders to approve an advisory resolution on the Company's executive compensation as reported in this proxy statement. As described below in the "Compensation Discussion and Analysis" section and tabular disclosure and accompanying narrative discussions of the Named Executive Officer ("NEO") compensation in this proxy statement, the Compensation Committee believes that the balanced compensation mix consisting of base salary, annual cash incentives and long-term equity awards is fair and equitable and aligns management's interests with the interests of stockholders.

- Base salary is designed to meet a minimum level of compensation necessary to attract and retain highly qualified employees. Although the overall compensation mix is reviewed annually, increases in base salaries generally have been limited to reflect increased assumption of responsibility and to foster both internal and external pay equity. The increases in base salary this year were principally due to the increase size and complexity of our company.
- Long-term equity awards are designed to reward executives for the achievement of long-term financial goals and objectives, and to retain and motivate talented executives in this challenging regulatory and economic environment.
- Annual cash incentives are designed to reward executives for achieving short-term financial objectives that generally have long-term financial impact on stockholder value. In 2010, we outperformed our peers which resulted in a 1x payout under the short-term incentive plan, decreased by 15% for our NEOs due to our participation in TARP for part of 2010.
- In 2010, the Company renegotiated employment agreements previously entered into with the NEOs. These agreements, effective January 1, 2011, eliminated tax gross-ups in the event of a change in control and certain evergreen features in some agreements.

We urge shareholders to read the "Compensation Discussion and Analysis" beginning on page 34 of this proxy statement, which describes in more detail how our executive compensation policies and procedures operate and are designed to achieve our compensation objectives, as well as the Summary Compensation Table and other related compensation tables and narrative, appearing on pages 52 through 66, which provide detailed information on the compensation of our named executive officers. The Compensation Committee and the Board of Directors believe that the policies and procedures articulated in the "Compensation Discussion and Analysis" are effective in achieving our goals and that the compensation of our named executive officers reported in this proxy statement has contributed to the Company's recent and long-term success.

In accordance with recently adopted Section 14A of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as a matter of good corporate governance, we are asking shareholders to approve the following advisory resolution at the 2011 Annual Meeting of Shareholders:

RESOLVED, that the shareholders of First Financial Bancorp (the "Company") approve, on an advisory basis, the compensation of the Company's named executive officers disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narrative in the Proxy Statement for the Company's 2011 Annual Meeting of Shareholders.

This advisory resolution, commonly referred to as a "say-on-pay" resolution, is non-binding on the board of directors. Although non-binding, the board and the Compensation Committee will review and consider the voting results when making future decisions regarding our executive compensation program.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE APPROVAL OF THE ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION.

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PROPOSAL 7 — ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION

In addition to the advisory approval of our executive compensation program, we are also seeking a non-binding determination from our shareowners as to the frequency with which shareowners would have an opportunity to provide an advisory approval of our executive compensation program. We are providing shareowners the option of selecting a frequency of one, two or three years, or abstaining. For the reasons described below, we recommend that our shareowners select a frequency of three years, or a triennial vote.

Our executive compensation program is designed to support long-term value creation, and a triennial vote will allow shareowners to better judge our executive compensation program in relation to our long-term performance. As described in the Compensation Discussion and Analysis section in this proxy statement, one of the core principles of our executive compensation program is to ensure management's interests are aligned with our shareowners' interests to support long-term value creation. Accordingly, we grant awards with multi-year performance and service periods to encourage our NEOs to focus on long-term performance, and recommend a triennial vote which would allow our executive compensation programs to be evaluated over a similar time-frame and in relation to our long-term performance.

A triennial vote will provide us with the time to thoughtfully respond to shareowners' sentiments and implement any necessary changes. We carefully review changes to our program to maintain the consistency and credibility of the program which is important in motivating and retaining our employees. We therefore believe that a triennial vote is an appropriate frequency to provide our people and compensation committee sufficient time to thoughtfully consider shareowners' input and to implement any appropriate changes to our executive compensation program, in light of the timing that would be required to implement any decisions related to such changes.

We will continue to engage with our shareowners regarding our executive compensation program during the period between shareowner votes. We acknowledge that certain institutional advisory firms are recommending a vote on executive compensation every year and we understand the arguments made for such annual vote. Engagement with our shareowners is a key component of our corporate governance. We seek and are open to input from our shareowners regarding board and governance matters, as well as our executive compensation program, and believe we have been appropriately responsive to our shareowners. We believe this outreach to shareowners, and our shareowners' ability to contact us at any time to express specific views on executive compensation, hold us accountable to shareowners and reduce the need for and value of more frequent advisory votes on executive compensation.

Your vote is requested. We respectfully request that our shareowners select "Three Years" when voting on the frequency of advisory votes on executive compensation. You may vote for every one, two or three years, or may abstain from voting on the following resolution:

RESOLVED: That the option of every year, two years or three years that receives the highest number of votes cast for this resolution will be the frequency with which the shareholders of First Financial Bancorp recommend by advisory vote that the Company hold an advisory vote on the compensation of our named executive officers as set forth in this proxy statement under the heading "Executive Compensation," including the Compensation Discussion and Analysis and the accompanying compensation tables and related material.

This vote is non-binding, and the final decision with respect to the frequency of future advisory votes on executive compensation remains with the Board. Although this vote is non-binding, we highly value the opinions of our shareholders. Accordingly, the Board and the Compensation Committee will consider the outcome of this vote in connection with decisions concerning the frequency with which to hold advisory votes on executive compensation. In

accordance with applicable laws, at least every six years you will have the opportunity to recommend the frequency of future advisory votes on executive compensation

THE BOARD OF DIRECTORS RECOMMENDS SHAREHOLDERS VOTE TO CONDUCT FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION EVERY THREE YEARS.

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CORPORATE GOVERNANCE

General

The business and affairs of the Company are managed under the direction of the Board of Directors. Members of the Board are kept informed through discussions with the President and the Company's other officers, by reviewing materials provided to them and by participating in meetings of the Board and its committees. All members of the Board in 2010 also served as directors of the Company's subsidiary bank, First Financial Bank, N.A. during 2010.

Board Leadership Structure

The Board is currently led by a non-executive Chair. The current Chairman of the Board, Murph Knapke, who is an independent director, presides over each board meeting and performs such other duties as may be incident to the office. Although our corporate documents would allow our Chair to hold the position of Chief Executive Officer, our Corporate Governance Principles provides that these two positions at First Financial Bancorp must be separate. Your board believes this separation allows our Chair to provide additional independent oversight of management. The offices of the Chair and CEO at the Company have been separate since 1997.

The Board's Role in Risk Oversight

Our Board of Directors, with the assistance of the Risk Committee and other Board committees as discussed below, reviews and oversees our Enterprise Risk Management ("ERM") program, which is an enterprise-wide program designed to enable effective and efficient identification and management of critical enterprise risks and to facilitate the incorporation of risk consideration into decision making. The ERM program was established to clearly define risk management roles and responsibilities, bring together senior management to discuss risk, and promote visibility and constructive dialogue around risk at all levels of the organization. The Company's risk governance structure starts with each line of business being responsible for managing its own risks. In addition, the Board of Directors and executive management have appointed a Chief Risk Officer to support the risk oversight responsibilities of the Board and its committees and to involve management in risk management by establishing committees comprised of management personnel who are assigned responsibility for oversight of particular risk areas in the organization. An Enterprise Risk Management Committee ("ERMC") comprised of senior management is the senior most focal point within our company to monitor, evaluate and recommend comprehensive policies and solutions to deal with all aspects of risk and to assess the adequacy of any risk remediation plans in the company's businesses. Reporting up to the ERMC currently are various risk-related committees whose members are comprised of lines of business, risk management and senior officers. The Chief Risk Officer provides the board with a quarterly risk profile of the Company as well as the results of the ERMC. Under the ERM program, management develops a holistic portfolio of Company enterprise risks by facilitating business and function risk assessments, performing targeted risk assessments, and incorporating information regarding specific categories of risk gathered from various internal Company operations. Management then develops risk response plans for risks categorized as needing management focus and response and monitors other identified risk focus areas. Management provides regular reports on the risk portfolio and risk response and monitoring efforts to the ERMC and to the Risk Committee.

Our Board assumes a significant oversight role in risk management both through its actions as a whole and through its committees.

¶The Risk Committee assists the Board in overseeing enterprise-wide risks, including credit risk, market risk, liquidity risk, operational risk, regulatory, legal risk and reputation risk. The Risk Committee's role and its relationship with the Board regarding risk oversight are more fully described under "Meetings of the Board of Directors and

Committees of the Board – Board Committees - Risk Committee.”

•The Compensation Committee evaluates, with our senior officers, risks posed by our compensation programs and seeks to limit any unnecessary or excessive risks these programs may pose to us, in order to avoid programs that might encourage such risks. The Compensation Committee’s role and its relationship with the Board are more fully described under “Committees of the Board – Compensation Committee” and “Compensation Committee Report.”

•The Audit Committee reviews our systems to manage and monitor financial risk with management and our internal audit department. The Audit Committee’s role and its relationship with the Board are more fully described under “Committees of the Board – Audit Committee.”

•Select members of management attend all Board meetings and are available for questions regarding particular areas of risk.

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While each of these committees is responsible for evaluating certain risks and overseeing the management of these risks, the entire Board of Directors is regularly informed through committee reports about such risks.

Director Independence

The Board of Directors has determined that eleven (11) of its current twelve (12) members are independent directors as that term is defined under the rules of the Nasdaq Stock Market (the “Nasdaq”). All directors, other than our CEO, Claude E. Davis, are independent directors. To assist it in making determinations of independence, the Board has concluded that the following relationships are immaterial and that a director whose only relationships with the Company and its affiliates fall within these categories is independent:

- A loan made by the First Financial Bank to a director, his or her immediate family or an entity affiliated with a director or his or her immediate family, or a loan personally guaranteed by such persons if such loan (i) complies with federal regulations on insider loans, where applicable; and (ii) is not classified by the bank’s credit committee or by any bank regulatory agency which supervised the bank as substandard, doubtful or loss;
- A deposit, trust, insurance brokerage, investment advisory, securities brokerage or similar client relationship between First Financial Bank or its subsidiaries and a director, his or her immediate family or an affiliate of his or her immediate family if such relationship is on customary and usual market terms and conditions;
- The employment by the Company or its subsidiaries of any immediate family member of the director if the employee serves below the level of a senior vice president;
- Purchases of goods or services by the Company or any of its subsidiaries from a business in which a director or his or her spouse or minor children is a partner, shareholder or officer, if the director, his or her spouse and minor children own five (5%) percent or less of the equity interests of that business and do not serve as an executive officer of the business; or
- Purchases of goods or services by the Company, or any of its subsidiaries, from a director or a business in which the director or his or her spouse or minor children is a partner, shareholder or officer if the annual aggregate purchases of goods or services from the director, his or her spouse or minor children or such business in the last calendar year does not exceed the greater of \$200,000 or 5% of the gross revenues of the business.

Pursuant to its charter, the Audit Committee reviews and ratifies all related transactions. Any loans to a director or a related interest are approved in accordance with banking laws. For a discussion of such relationships, see “—Other Business Relationships.”

Transactions with Related Parties / Other Business Relationships

Corinne R. Finnerty, a director of the Company, is a shareholder and an officer of McConnell Finnerty Waggoner PC, which has been retained by First Financial Bank, N.A. and previous Company bank subsidiaries during the prior fiscal year and the current fiscal year. During 2010 the Company’s subsidiaries paid the firm \$48,751 in legal fees and reimbursable expenses. The Board of Directors has determined that these payments, which are below the applicable limits established by the rules of the Nasdaq, do not affect Ms. Finnerty’s status as an independent director.

Effective 2011, the Board adopted changes to its Corporate Governance Principles that provides that no director shall perform professional services for the Company or its affiliates. Such prohibition shall apply to such services provided (1) directly by the director (or an immediate family member) or (2) where the director (or an immediate family

member) is affiliated with the organization that provides the professional services to the Company. Professional services can be characterized as advisory in nature, generally involves access to sensitive company information or to strategic decision-making, and typically have a commission- or fee-based payment structure. For the purposes of these Principles, professional services generally include, but are not limited to the following: investment services; insurance services; accounting/auditing services; consulting services; marketing services; legal services; property management services; realtor services; lobbying services; executive search services; and IT consulting services. This prohibition shall not apply to services initiated prior to January 1, 2011.

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Indebtedness of Directors and Management

Some of the officers and directors of the Company and the companies with which they are associated were clients of the banking subsidiary of the Company. The loans to such officers and directors and the companies with which they are associated (a) were made in the ordinary course of business, (b) were made on substantially the same terms, including interest and nature of collateral, as those prevailing at the time for comparable transactions with other persons, and (c) did not involve more than the normal risk of collectability or present other unfavorable features.

First Financial Bank has had, and expects to have in the future, banking transactions in the ordinary course of business with directors, officers, principal shareholders and their employees on the same terms, including interest rates and collateral on loans, as those prevailing at the same time for comparable transactions with others. We presume that extensions of credit which comply with the Federal Reserve Regulation O to be consistent with director independence. In other words, we do not consider normal, arms-length credit relationships entered into in the ordinary course of business to negate a director's independence.

Board Self-Assessment

The board conducts a self-assessment annually, which our Corporate Governance and Nominating Committee ("CGNC") reviews and discusses with the Board. In addition, in 2011 we will have implemented a similar periodic self-assessment at each of the committees of the Board.

Director Education

The Board recognizes the importance of its members keeping current on Company and industry issues and their responsibilities as directors. All new directors attend orientation training soon after being elected to the Board. Also, the Board encourages attendance at continuing education programs for Board members, which may include internal strategy or topical meetings, third-party presentations, and externally-offered programs.

Nominating Procedures

It is the CGNC's policy that it will consider director candidates recommended by shareholders in accordance with the procedures outlined in the Company's Regulations. Under those procedures, shareholders who wish to nominate individuals for election as directors must provide:

- The name and address of the shareholder making the nomination and the name and address of the proposed nominee;
- The age and principal occupation or employment of the proposed nominee;
- The number of common shares of the Company beneficially owned by the proposed nominee;