

BNC BANCORP
Form 425
April 06, 2017
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 6, 2017

PINNACLE FINANCIAL PARTNERS, INC.
(Exact name of registrant as specified in charter)

Tennessee	000-31225	62-1812853
		(I.R.S.
(State or other jurisdiction of incorporation)	(Commission Employer File Number)	(Identification No.)

150 3 rd Avenue South, Suite 900, Nashville, Tennessee	37201
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (615) 744-3700

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On April 6, 2017, Pinnacle Financial Partners, Inc. ("Pinnacle") and BNC Bancorp ("BNC") issued the press release furnished herewith as Exhibit 99.1 announcing the receipt of approval from the Federal Reserve Bank of Atlanta (the "FRB-Atlanta"), the Tennessee Department of Financial Institutions (the "TDFI") and the North Carolina Office of the Commissioner of Banks (the "NCCOB") of Pinnacle's proposed merger with BNC. The press release also announced receipt of approval from the Federal Deposit Insurance Corporation (the "FDIC"), TDFI and NCCOB of Pinnacle Bank's, Pinnacle's wholly owned subsidiary, proposed merger with Bank of North Carolina, a wholly owned subsidiary of BNC.

Item 8.01. Other Events.

On April 6, 2017, Pinnacle and BNC announced that the FRB-Atlanta, TDFI and NCCOB have each approved Pinnacle's proposed merger with BNC. Additionally, on April 6, 2017, Pinnacle and BNC announced the approval from the FDIC, TDFI and NCCOB of Pinnacle Bank's proposed merger with Bank of North Carolina. These approvals represent all of the banking regulatory approvals required for consummation of the proposed mergers.

Pending the required approvals in connection with the proposed merger of Pinnacle and BNC by shareholders of Pinnacle and BNC, as well as satisfaction of other closing conditions described in the Merger Agreement, dated as of January 22, 2017 between Pinnacle, BNC and Blue Merger Sub, Inc., a wholly-owned subsidiary of Pinnacle, Pinnacle expects that the merger will become effective late in the second quarter or early in the third quarter of 2017.

Forward-Looking Statements

All statements, other than statements of historical fact, included in this filing, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act. The words "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking including statements about the benefits to Pinnacle and BNC of the proposed mergers of Pinnacle and BNC and Pinnacle Bank and Bank of North Carolina (the "proposed mergers"), Pinnacle's and BNC's future financial and operating results (including the anticipated impact of the proposed mergers on Pinnacle's and BNC's earnings and tangible book value) and Pinnacle's and BNC's plans, objectives and intentions. All forward-looking statements are subject to risks, uncertainties and other facts that may cause the actual results, performance or achievements of Pinnacle and BNC to differ materially from any results expressed or implied by such forward-looking statements. Such factors include, among others, (1) the risk that the cost savings and any revenue synergies from the proposed mergers may not be realized or take longer than anticipated to be realized, (2) disruption from the proposed mergers with customers, suppliers, employee or other business partners relationships, (3) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement between Pinnacle and BNC, (4) the risk of successful integration of the two companies' businesses, (5) the failure to obtain the necessary approvals by Pinnacle and BNC shareholders, (6) the amount of the costs, fees, expenses and charges related to the proposed mergers, (7) reputational risk and the reaction of the parties' customers, suppliers, employees or other business partners to the proposed mergers, (8) the failure of the closing conditions to be satisfied, or any unexpected delay in closing the proposed mergers, (9) the risk that the integration of Pinnacle's and BNC's operations will be materially delayed or will be more costly or difficult than expected, (10) the possibility that the proposed mergers may be more expensive to complete than anticipated, including as a result of unexpected factors or events, (11) the dilution caused by Pinnacle's issuance of additional shares of its common stock in the proposed merger with BNC and (12) general competitive, economic, political and market conditions. Additional factors which could affect the forward looking statements can be found in Pinnacle's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, or BNC's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, in each case filed with the SEC and available on the SEC's website at <http://www.sec.gov>. Pinnacle and BNC disclaim any obligation to update or revise any

forward-looking statements contained in this filing, which speak only as of the date hereof, whether as a result of new information, future events or otherwise.

Additional Information About the Proposed Transaction and Where to Find It

Investors and security holders are urged to carefully review and consider each of Pinnacle's and BNC's public filings with the SEC, including but not limited to their Annual Reports on Form 10-K, their proxy statements, their Current Reports on Form 8-K and their Quarterly Reports on Form 10-Q.

The documents filed by Pinnacle with the SEC may be obtained free of charge at Pinnacle's website at www.pnfp.com, under the heading "About Pinnacle" and the subheading "Investor Relations," or at the SEC's website at www.sec.gov. These documents may also be obtained free of charge from Pinnacle by requesting them in writing to Pinnacle Financial Partners, Inc., 150 Third Avenue South, Suite 900, Nashville, Tennessee 37201, Attention: Investor Relations, or by telephone at (615) 744-3700. The documents filed by BNC with the SEC may be obtained free of charge at BNC's website at www.bncbanking.com under the "Investor Relations" section, or at the SEC's website at www.sec.gov. These documents may also be obtained free of charge from BNC by requesting them in writing to BNC Bancorp, 3980 Premier Drive, Suite 210, High Point, North Carolina 27265, Attention: Investor Relations, or by telephone at (336) 869-9200.

In connection with the proposed transaction, Pinnacle has filed a registration statement on Form S-4 with the SEC which includes a preliminary joint proxy statement of Pinnacle and BNC and a preliminary prospectus of Pinnacle, and each party will file other documents regarding the proposed transaction with the SEC. Before making any voting or investment decision, investors and security holders of Pinnacle and BNC are urged to carefully read the entire registration statement and the definitive joint proxy statement/prospectus, when they become available, as well as any amendments or supplements to these documents and any other relevant documents filed with the SEC, because they will contain important information about the proposed transaction. A definitive joint proxy statement/prospectus will be sent to the shareholders of each institution seeking the required shareholder approvals. Investors and security holders will be able to obtain the registration statement and the joint proxy statement/prospectus free of charge from the SEC's website or from Pinnacle or BNC as described in the paragraphs above.

This document shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Participants in the Solicitation

Pinnacle, BNC and certain of their directors and executive officers may be deemed participants in the solicitation of proxies from Pinnacle's and BNC's shareholders in connection with the proposed transaction. Information about the directors and executive officers of Pinnacle and their ownership of Pinnacle common stock is set forth in the definitive proxy statement for Pinnacle's 2017 annual meeting of shareholders, as previously filed with the SEC on March 9, 2017, and other documents subsequently filed by Pinnacle with the SEC. Information about the directors and executive officers of BNC and their ownership of BNC's common stock is set forth in Amendment No. 1 to BNC's 2016 Annual Report on Form 10-K, as previously filed with the SEC on March 24, 2017, and other documents subsequently filed by BNC with the SEC. Shareholders may obtain additional information regarding the interests of such participants by reading the registration statement and the definitive joint proxy statement/prospectus. Free copies of these documents may be obtained as described in the paragraphs above.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Joint press release issued by Pinnacle Financial Partners, Inc. and BNC Bancorp dated April 6, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PINNACLE FINANCIAL PARTNERS, INC.

By: /s/ Harold R. Carpenter
Harold R. Carpenter
Executive Vice President and Chief Financial Officer

Date: April 6, 2017

EXHIBIT INDEX

Exhibit No. Description

99.1 Joint press release issued by Pinnacle Financial Partners, Inc. and BNC Bancorp dated April 6, 2017.