

FIRST HORIZON NATIONAL CORP
Form 8-K
February 23, 2011
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): February 23, 2011

First Horizon National Corporation

(Exact Name of Registrant as Specified in its Charter)

TN
(State or other Jurisdiction
of Incorporation)

001-15185
(Commission File Number)

62-0803242
(I.R.S. Employer
Identification No.)

165 Madison Avenue
Memphis, TN
(Address of Principal Executive Offices)

38103
(Zip Code)

Registrant's telephone number, including area code: **(901) 523-4444**

(Former name or former address, if changed from last report)

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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:

- 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(d) Election of Director

(1) On February 23, 2011, the Board of Directors (Board) of First Horizon National Corporation (the Company) elected John C. Compton to the Board, effective immediately. Mr. Compton also has been elected to the Board of Directors of First Tennessee Bank National Association (the Bank). Mr. Compton will stand for election to the Board of the Company by the shareholders at the April 2011 annual meeting. Based on its review and the application of categorical standards, the Board determined that Mr. Compton is independent under New York Stock Exchange listing standards.

Mr. Compton is Chief Executive Officer of PepsiCo Americas Foods (PAF), a division of PepsiCo, Inc., a global food, snack and beverage company. PAF has a food and snack portfolio including Frito-Lay North America, Quaker Foods, and PepsiCo's Latin American food businesses. In addition, Mr. Compton has responsibility for PepsiCo's Power of One Retail Sales teams. Mr. Compton has been CEO of PAF since November 2007.

(2) There are no arrangements or understandings between Mr. Compton and any other person concerning his selection to be elected to the Board of the Company.

(3) Mr. Compton has not yet been appointed to serve on a committee of the Company's Board.

(4) The Company, the Bank, and the subsidiaries of each, as applicable, have entered into lending transactions and/or other banking or financial services transactions in the ordinary course of business with the Company's executive officers, directors, nominees, their immediately family members and affiliated entities, and the persons of which we are aware that beneficially own more than 5 percent of our common stock, and we expect to have such transactions in the future. Such transactions were made in the ordinary course of business, were made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with persons not related to the Company, and did not involve more than the normal risk of collectability or present other unfavorable features.

(5) Mr. Compton will be eligible to participate in the Company's active compensation plans and programs for non-employee directors. Additional information concerning the Company's plans and programs for non-employee directors is provided in the following previously-filed material, which is incorporated into this item by reference: the Director Compensation section of the Company's proxy statement for the 2010 annual meeting of shareholders appearing on pages 76-84.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

Amendment of Bylaws

(1) On February 23, 2011, the Company's Board of Directors amended ARTICLE THREE, Section 3.2 of the Company's Bylaws. The Bylaws are amended immediately as described below. The amended and restated Bylaws are filed herewith as Exhibit 3.1.

(2) The amendment to Section 3.2 increases the size of the Company's Board of Directors from eleven to twelve persons. The increase took effect immediately upon Board approval on February 23, 2011.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are filed herewith:

| <u>Exhibit #</u> | <u>Description</u> |
|------------------|---|
| 3.1 | Bylaws of First Horizon National Corporation, as amended and restated February 23, 2011 |

All summaries and descriptions of documents, and of amendments thereto, set forth above are qualified in their entirety by the documents themselves, whether filed as an exhibit hereto or filed as an exhibit to a later report.

* * * * *

SIGNATURE

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

First Horizon National Corporation

(Registrant)

Date: February 23, 2011

By: /s/ Clyde A. Billings, Jr.
*Senior Vice President, Assistant General Counsel, and
Corporate Secretary*

EXHIBIT INDEX

EX-3.1 Bylaws of First Horizon National Corporation, as amended and restated February 23, 2011