

FNB CORP/FL/
Form S-4
November 19, 2013
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As filed with the Securities and Exchange Commission on November 19, 2013.

Registration No. 333-

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

Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

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

Florida
(State or other jurisdiction of
incorporation or organization)

6021
(Primary Standard Industrial
Classification Code Number)

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

Edgar Filing: FNB CORP/FL/ - Form S-4

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

(724) 981-6000

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

Vincent J. Delie, Jr.

President and Chief Executive Officer

F.N.B. Corporation

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

(724) 981-6000

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

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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon the effective date of the merger of BCSB Bancorp, Inc. with and into the Registrant.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

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

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

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

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

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Common stock, \$0.01 par value per share	7,200,000 shares	Not applicable	\$87,576,911.40	\$11,279.91

(1) The maximum number of shares of F.N.B. Corporation common stock estimated to be issuable upon the completion of the proposed merger of BCSB Bancorp, Inc. with and into F.N.B. Corporation. This number is based on the number of shares of BCSB Bancorp, Inc. common stock estimated to be outstanding, or reserved for issuance under various equity-based compensation plans as of November 19, 2013, and the exchange of each such share for 2.080 shares of F.N.B. Corporation common stock pursuant to the Agreement and Plan of Merger, dated as of June 13, 2013, between F.N.B. Corporation and BCSB Bancorp, Inc.

- (2) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act and computed pursuant to Rules 457(f)(1) and 457(c) under the Securities Act. Pursuant to Rule 457(f)(1) under the Securities Act, the proposed maximum aggregate offering price of the registrant's shares of common stock was calculated in accordance with Rule 457(c) under the Securities Act based upon the market value of the shares of BCSB Bancorp, Inc. common stock to be cancelled and exchanged for the registrant's shares of common stock in connection with the proposed merger as follows: the product of (i) 3,461,538, the maximum possible number of BCSB Bancorp Corp. common stock which may be cancelled and exchanged in the proposed merger, and (ii) \$25.30, the average of the high and low prices for a share of BCSB Bancorp, Inc. common stock reported on The NASDAQ Global Market on November 15, 2013.
- (3) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$128.80 per \$1,000,000 of the proposed maximum offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this proxy statement/prospectus is not complete and may be changed. F.N.B. Corporation may not issue the shares of its common stock to be issued in connection with the merger described in this proxy statement/prospectus until the registration statement it filed with the Securities and Exchange Commission becomes effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION, DATED NOVEMBER 19, 2013

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear BCSB Bancorp, Inc. Shareholders:

You are cordially invited to attend a special meeting of shareholders of BCSB Bancorp, Inc. to be held at [], local time, on [], 2014, at Baltimore County Savings Bank's Perry Hall branch office located at 4208 Ebenezer Road, Baltimore, Maryland. At the special meeting, you will be asked to consider and vote upon a proposal to approve an agreement and plan of merger which provides for the merger of BCSB Bancorp with and into F.N.B. Corporation, a Florida corporation with its principal place of business in Hermitage, Pennsylvania, as well as to vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies on the proposal to approve the merger agreement and the merger and a non-binding advisory resolution approving certain compensation payable to the named executive officers of BCSB Bancorp in connection with the merger.

If the proposed merger is completed, BCSB Bancorp's shareholders will receive in exchange for each share of BCSB common stock 2.080 shares of F.N.B. common stock in accordance with the terms and conditions of the merger agreement. F.N.B.'s and BCSB Bancorp's common stock are listed on the New York Stock Exchange and the NASDAQ Global Market, respectively, under the trading symbols FNB and BCSB, respectively. The closing sales prices of F.N.B. common stock and BCSB common stock on the last practicable trading day prior to the mailing of this document were \$[] and \$[], respectively. The equivalent value of the stock consideration to be paid in the merger for each share of BCSB common stock, calculated by multiplying the [], 2013 closing price of BCSB common stock by the 2.080 exchange ratio, would be \$[]. The market prices for both F.N.B. common stock and BCSB common stock will fluctuate prior to the merger. We urge you to obtain current market quotations for both F.N.B. common stock and BCSB common stock.

F.N.B. and BCSB cannot complete the proposed merger unless BCSB shareholders vote to approve the merger agreement and the merger at the special meeting. This letter is accompanied by BCSB Bancorp's proxy statement, which BCSB is providing to solicit your proxy to vote for approval of the merger agreement and the merger at the meeting. The accompanying document is also being delivered to BCSB Bancorp's shareholders as F.N.B.'s prospectus for its offering of F.N.B. common stock to BCSB Bancorp's shareholders in the merger.

BCSB Bancorp's board of directors has determined that the merger agreement and the merger are in the best interests of BCSB Bancorp and its shareholders, has unanimously approved the merger agreement and the merger and unanimously recommends that BCSB Bancorp shareholders vote FOR the proposal to approve the merger agreement and the merger, FOR the proposal to adjourn the BCSB Bancorp special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement and the merger and FOR the proposal to approve a non-binding advisory resolution approving certain compensation payable to the named executive officers of BCSB Bancorp in connection with the merger.

This proxy statement/prospectus provides you with detailed information about the proposed merger. It also contains or references information about F.N.B. and BCSB Bancorp and related matters. You are encouraged to read this document carefully. **In particular, you should read the Risk Factors section beginning on page 17 for a discussion of the risks you should consider in evaluating the proposed merger and how it will affect you.**

Your vote is very important. Whether or not you plan to attend the special meeting, please take the time to vote by completing and mailing the enclosed proxy card. If you do not vote in person or by proxy, the effect will be a vote against the proposal to approve the merger agreement and the merger.

I look forward to seeing you at the special meeting and I appreciate your continued support.

Sincerely,

Joseph J. Bouffard

President and Chief Executive Officer

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the F.N.B. common stock to be issued pursuant to this proxy statement/prospectus or determined if this proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

Shares of F.N.B. common stock are not savings or deposit accounts or other obligations of any bank or savings association, and the shares of F.N.B. common stock are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this proxy statement/prospectus is [], 2013, and we are first mailing or otherwise delivering it to our shareholders on or about [], 2013.

enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. You may revoke your proxy at any time before the special meeting. If you attend the special meeting and vote in person, your proxy vote will not be used. Attendance at the meeting, however, will not by itself revoke a proxy. If you are the beneficial owner of shares held in street name through a broker, bank or other nominee you should instruct your broker, bank or other nominee how to vote on your behalf, or if you plan to attend the special meeting and wish to vote in person, you should bring a signed proxy from your broker, bank or nominee confirming your right to vote the shares.

If you have any questions or need assistance voting your shares, please contact our proxy solicitor, AST Phoenix Advisors, toll free at (866) 406-2284; bankers and brokers call (212) 493-3910.

By Order of the Board of Directors

David M. Meadows

Corporate Secretary

Baltimore, Maryland

[], 2013

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ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission by F.N.B. Corporation, constitutes a prospectus of F.N.B. Corporation under the Securities Act of 1933, as amended, which we refer to in this document as the Securities Act, with respect to the shares of F.N.B. Corporation common stock to be issued to BCSB Bancorp's shareholders, as required by the agreement and plan of merger. This document also constitutes a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to in this document as the Exchange Act, and a notice of meeting with respect to the special meeting of shareholders of BCSB Bancorp.

You should rely only on the information contained in this document. No one has been authorized to provide you with information that is different from the information contained in this document. This document is dated [], 2013. You should not assume that the information contained in this document is accurate as of any date other than that date. Neither the mailing of this document to BCSB Bancorp shareholders nor the issuance by F.N.B. Corporation of its common stock in connection with the merger will create any implication to the contrary.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this document regarding F.N.B. Corporation has been provided by F.N.B. Corporation and information contained in this document regarding BCSB Bancorp has been provided by BCSB Bancorp.

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REFERENCE TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about F.N.B. Corporation from documents filed with or furnished to the U.S. Securities and Exchange Commission, which are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. We have listed the documents containing this information on page [] of this proxy statement/prospectus.

You can obtain any of the documents that F.N.B. and BCSB Bancorp have filed with or furnished to the SEC from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including the documents F.N.B. incorporates by reference in this proxy statement/prospectus, by contacting either F.N.B. or BCSB Bancorp, as applicable, at the address or telephone number given below.

F.N.B. CORPORATION

One F.N.B. Boulevard

Hermitage, Pennsylvania 16148

Attention: David B. Mogle, Corporate Secretary

Telephone: (724) 983-3431

BCSB BANCORP, INC.

4111 E. Joppa Road

Baltimore, Maryland 21236

Attention: David M. Meadows, Corporate Secretary

Telephone: (410) 256-5000

In addition, if you have questions about the merger or the BCSB Bancorp special meeting, need additional copies of this document or need to obtain proxy cards or other information related to the proxy solicitation, you may contact AST Phoenix Advisors, BCSB Bancorp's proxy solicitor, at the following address and telephone number:

AST Phoenix Advisors

6201 15th Avenue, 3rd Floor

Brooklyn, New York 11219

(866) 406-2284

Banks and brokers call: (212) 493-3910

You will not be charged for any of these documents that you request. In order to receive timely delivery of the documents in advance of the BCSB Bancorp special meeting, you should make your request to F.N.B. or BCSB Bancorp, as the case may be, no later than [], 2014, or five trading days prior to the BCSB Bancorp special meeting.

See *Where You Can Find More Information* on page [] of this proxy statement/prospectus for more details.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND OUR SPECIAL MEETING

Q. What is the merger?

A. F.N.B. and BCSB Bancorp have agreed to enter into a merger. The purpose of the merger is to combine the businesses and operations of BCSB Bancorp with F.N.B. s. In the merger, BCSB Bancorp will be merged with and into F.N.B., the separate corporate existence of BCSB Bancorp will cease, and F.N.B. will be the surviving corporation. The agreement and plan of merger described in this proxy statement/prospectus contains the terms and conditions which must be satisfied to complete the merger. A copy of the agreement and plan of merger is attached to this proxy statement/prospectus as Appendix A.

In order to complete the combination of their businesses, F.N.B. and BCSB Bancorp also agreed that their principal operating subsidiaries should merge with each other. Once the merger between F.N.B. and BCSB Bancorp is completed, Baltimore County Savings Bank, the bank subsidiary of BCSB Bancorp, will merge with and into First National Bank of Pennsylvania, the bank subsidiary of F.N.B. As a result of this bank merger, the separate corporate existence of Baltimore County Savings Bank will cease, and First National Bank of Pennsylvania will continue as the surviving bank.

Q. Why am I receiving this document?

A. The merger of BCSB Bancorp into F.N.B. cannot occur unless BCSB Bancorp shareholders vote to approve the merger. BCSB Bancorp will hold a special meeting of its shareholders to obtain this approval. This proxy statement/prospectus contains important information about the merger, the agreement and plan of merger, the special meeting of BCSB Bancorp shareholders and other related matters. You should read this proxy statement/prospectus carefully. The enclosed voting materials for the special meeting allow you to vote your shares of BCSB Bancorp common stock without attending the special meeting.

We are delivering this proxy statement/prospectus to you as both a proxy statement of BCSB Bancorp and a prospectus of F.N.B. It is a proxy statement because the BCSB Bancorp Board of Directors is soliciting proxies from BCSB Bancorp shareholders to vote on the approval of the merger at a special meeting of shareholders, and your proxy will be used at the special meeting or at any adjournment or postponement of the special meeting. It is a prospectus because F.N.B. will issue shares of its common stock to BCSB Bancorp shareholders in exchange for their shares of BCSB Bancorp common stock upon completion of the merger.

Q. What items of business will we ask our shareholders to consider at our special meeting?

A. At our special meeting, we will ask our shareholders to vote in favor of approval of the agreement and plan of merger and the merger of BCSB Bancorp with and into F.N.B. We sometimes refer to this proposal as the merger proposal in this proxy statement/prospectus. In addition, our shareholders will be asked to vote in favor of a proposal to adjourn our special meeting, if necessary, to solicit

additional proxies if we have not received sufficient votes to approve the agreement and plan of merger and the merger at the time of our special meeting. We sometimes refer to this proposal as the adjournment proposal in this proxy statement/prospectus. Lastly, we will ask our shareholders to cast an advisory (non-binding) vote on the compensation payable to the named executive officers of BCSB Bancorp in connection with the merger. We sometimes refer to this proposal as the compensation proposal in this proxy statement/prospectus.

Q. What will I receive in exchange for my BCSB Bancorp common stock if the merger is completed?

- A. Upon completion of the merger of BCSB Bancorp with and into F.N.B., you will have the right to receive 2.080 shares of F.N.B. common stock in exchange for each share of BCSB Bancorp common stock you own. F.N.B. will pay cash in lieu of issuing fractional shares of F.N.B. common stock.

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Q. What does the BCSB Bancorp Board of Directors recommend?

- A. The BCSB Bancorp Board of Directors has unanimously determined that the merger is fair to you and in your and our best interests and unanimously recommends that you vote **FOR** approval of the merger agreement and the merger, **FOR** approval of the adjournment proposal and **FOR** approval, on an advisory (non-binding) basis, of the compensation proposal.

In making this determination, the BCSB Bancorp Board of Directors considered the opinion of Sandler O Neill + Partners, L.P., our independent financial advisor, as to the fairness, from a financial point of view, of the merger consideration you will receive pursuant to the agreement and plan of merger. The BCSB Bancorp Board of Directors also reviewed and evaluated the terms and conditions of the agreement and plan of merger and the merger with the assistance of our independent legal counsel.

Q. What was the opinion of our financial advisor?

- A. Sandler O Neill presented an opinion to the BCSB Bancorp Board of Directors to the effect that, as of June 13, 2013, and based upon the assumptions Sandler O Neill made, the matters it considered and the limitations on its review as set forth in its opinion, the merger consideration provided for in the agreement and plan of merger is fair to you from a financial point of view.

Q. When do you expect to complete the merger?

- A. If our shareholders approve the merger, we anticipate that we will be able to complete the merger in February 2014. However, we cannot assure you when or if the merger will occur. Our ability to complete the merger is subject to other factors that are outside of our control, such as the approval of the merger by the banking regulators.

Q. What happens if the merger is not completed?

- A. If the merger is not completed, holders of BCSB Bancorp common stock will not receive any shares of F.N.B. common stock, cash or any other consideration in exchange for their shares. BCSB Bancorp will remain an independent public company and its common stock will continue to be listed and traded on The NASDAQ Global Market.

Q. Why am I being asked to cast an advisory (non-binding) vote to approve the compensation payable to certain BCSB Bancorp officers in connection with the merger?

- A. The SEC, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, adopted rules that require BCSB Bancorp to seek an advisory (non-binding) vote with respect to certain payments that

will or may be made to BCSB Bancorp's named executive officers in connection with the merger.

Q. What will happen if BCSB Bancorp shareholders do not approve the compensation proposal at the special meeting?

- A. Approval of the compensation payable to the named executive officers of BCSB Bancorp in connection with the merger is not a prerequisite to completion of the merger. The vote with respect to the compensation payable to named executive officers in the merger is an advisory vote and will not be binding on BCSB Bancorp (or the combined company that results from the merger) regardless of whether the merger is approved.

Q. When and where is the BCSB Bancorp special meeting?

- A. The BCSB Bancorp special meeting will be held at Baltimore County Savings Bank's Perry Hall Office, 4208 Ebenezer Road, Baltimore, Maryland 21236, on [], [] at [] local time.

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Q. Who can vote at the BCSB Bancorp special meeting?

- A. Holders of BCSB Bancorp common stock as of the close of business on [], 2013, which is referred to as the record date, are entitled to vote at the BCSB Bancorp special meeting. Beneficial owners of BCSB Bancorp common stock as of the record date will receive instructions from their bank, broker or nominee describing how to vote their shares.

BCSB Bancorp's articles of incorporation provide that record holders of BCSB Bancorp's common stock who beneficially own, either directly or indirectly, in excess of 10% of BCSB Bancorp's outstanding shares are not entitled to any vote with respect to the shares held in excess of the 10% limit. With respect to shares held by a broker, bank or nominee, BCSB Bancorp generally will look beyond the holder of the shares to the person or entity for whom the shares are held when applying the voting limitation. However, where the ultimate owner of the shares has granted voting authority to the broker, bank or nominee that holds the shares, BCSB Bancorp will apply the 10% voting limitation to the broker, bank or nominee.

Q. What is the quorum requirement for the BCSB Bancorp special meeting?

- A. The presence, in person or by properly executed proxy, of the holders of at least a majority of our outstanding common stock on the record date is necessary to constitute a quorum at our special meeting. All shares of BCSB Bancorp common stock that are present in person or by proxy, including abstentions and broker non-votes, will be treated as present for purposes of determining the presence or absence of a quorum for all matters voted on at the BCSB Bancorp special meeting.

Q. What vote is required to approve each proposal at the BCSB Bancorp special meeting?

- A. Proposal No. 1 requires an approval by the affirmative vote of a majority of the issued and outstanding common stock of BCSB Bancorp entitled to vote at a shareholders' meeting at which a quorum is present. Proposal No. 2 and Proposal No. 3 each require approval by the affirmative vote of a majority of the votes cast by our shareholders who are entitled to vote at the BCSB Bancorp special meeting.

Q. Why is my vote important?

- A. Under the Maryland General Corporation Law and our articles of incorporation, approval of the merger requires the affirmative vote of a majority of the issued and outstanding common stock of BCSB Bancorp entitled to vote. This significant approval percentage requirement makes your vote extremely important.

Q. What do I need to do now?

- A.

You should first carefully read this proxy statement/prospectus, including the appendices and the documents F.N.B. incorporates by reference in this proxy statement/prospectus. See *Where You Can Find More Information* on page [] in this proxy statement/prospectus. After you have decided how you wish to vote your shares, please vote by submitting your proxy using one of the methods described below.

Q. How do I vote my shares of BCSB Bancorp common stock?

A. If you are a shareholder of record on [], 2013, you may have your shares of BCSB Bancorp common stock voted on the matters presented at the special meeting in any of the following ways:

in person you may attend the special meeting and cast your vote there;

by mail shareholders of record may vote by proxy by signing, dating and returning the enclosed proxy card in the accompanying prepaid reply envelope;

by telephone shareholders of record may call 1-800-PROXIES (1-800-776-9437) to transmit their voting instructions; or

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via the Internet shareholders of record may use the Internet to transmit their voting instructions by visiting www.voteproxy.com and following the instructions for obtaining your records and creating an electronic voting instruction form.

If you are a beneficial owner, please refer to the instructions provided by your bank, brokerage firm or other nominee regarding how to vote your shares. Please note that if you are a beneficial owner and wish to vote in person at the special meeting, you must provide a legal proxy from your bank, brokerage firm or other nominee at the special meeting.

Q: What is the deadline for voting?

A: You may: (1) vote by mail, telephone or Internet at any time before the meeting as long as your proxy is received before the time of the meeting or (2) if your shares are held in street name, you must vote your shares according to the voting instructions form by the deadline set by your broker or other nominee.

Q. What does it mean if I get more than one proxy card?

A. It means you have multiple accounts at the transfer agent and/or with brokers. Please sign and return all proxy cards to ensure that all of your shares are voted.

Q. What if my BCSB Bancorp shares are held through the Baltimore County Savings Bank Employee Stock Ownership Plan or the Baltimore County Savings Bank Employee Savings Plan?

A. If you participate in the Baltimore County Savings Bank Employee Stock Ownership Plan or hold shares through the Baltimore County Savings Bank Employee Savings Plan, which is the 401(k) plan sponsored by our subsidiary, Baltimore County Savings Bank, and invested in BCSB Bancorp common stock, you will receive a voting instruction card for each plan in which you participate that reflects all shares you may vote under the plan. Under the terms of the Baltimore County Savings Bank Employee Stock Ownership Plan, the trustee of the plan votes all shares held by the employee stock ownership plan, but each plan participant may direct the trustee how to vote the shares of common stock allocated to his or her account. The trustee of the plan, subject to the exercise of its fiduciary duties, will vote all unallocated shares of BCSB Bancorp common stock held by the employee stock ownership plan and allocated shares for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions. Under the terms of the Baltimore County Savings Bank Employee Savings Plan, a participant is entitled to direct the trustee of the plan as to the shares in the BCSB Bancorp, Inc. Stock Fund credited to his or her account. The trustee of the plan will vote all shares for which no directions are given or for which instructions were not timely received in the same proportion as shares for which the trustee received voting instructions. The deadline for submitting your voting instructions is 11:59 p.m. Eastern time on [], 2014.

Q. What if I do not specify how I want to vote my shares on my proxy card?

- A. If you submit a signed proxy card but do not indicate how you want your shares voted, the persons named in the proxy card will vote your shares:

FOR approval of the agreement and plan of merger and the merger;

FOR approval of the adjournment of our special meeting, if necessary; and

FOR approval on an advisory (non-binding) basis of the compensation to the named executive officers in connection with the merger.

The BCSB Bancorp Board of Directors does not currently intend to bring any other proposals before our special meeting. If other proposals requiring a vote of shareholders properly come before our special meeting, the persons named in the enclosed proxy card will vote the shares they represent on any such other proposal in accordance with their judgment.

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Q. If my shares of BCSB Bancorp common stock are held in street name by my bank, broker or other nominee, will my bank, broker or other nominee vote my BCSB Bancorp common stock for me?

- A. Your bank, broker or other nominee is not permitted to vote your shares on the merger proposal without instructions from you. Therefore, if a bank, broker or other nominee holds your shares, you must give them instructions on how to vote your shares. You should follow the voting procedures you receive from your bank, broker or other nominee and instruct your bank, broker or other nominee how you want to vote your shares. Please check with your bank, broker or other nominee and follow the voting procedures your bank, broker or other nominee provides.

Broker non-votes occur when a broker or nominee is not instructed by the beneficial owner of shares to vote on a particular proposal for which the broker does not have discretionary voting power. Abstentions, if any, and broker non-votes, if any, are counted as present for the purpose of determining whether a quorum is present. However, abstentions and broker non-votes will have the same effect as a vote against the proposal to approve the agreement and plan of merger and the merger. On the other hand, with respect to the proposal to approve adjournment of the special meeting and the proposal to approve on an advisory (non-binding) basis the compensation payable to the named executive officers of BCSB Bancorp, abstentions and broker non-votes will not be counted in the voting results and will have no effect on the outcome of those proposals.

Q. May I change my vote after I have voted?

- A. Yes. You may revoke your proxy at any time before it is voted at the special meeting by:

filing with the Corporate Secretary of BCSB Bancorp a duly executed revocation of proxy;

submitting a new proxy with a later date; or

voting in person at the special meeting.

Attendance at the special meeting will not in itself constitute revocation of your proxy. If you hold your shares in street name (that is, in the name of a bank, broker, nominee or other holder of record), you should follow the instructions of the bank, broker, nominee or other holder of record regarding the revocation of proxies.

Q. Should I send my stock certificates now?

- A. No. Holders of our common stock should not submit their stock certificates for exchange until they receive the transmittal instructions from the exchange agent, Registrar and Transfer Company.