

RENASANT CORP
Form S-4
March 29, 2013
Table of Contents

As filed with the Securities and Exchange Commission on March 29, 2013

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT

under

THE SECURITIES ACT OF 1933

RENASANT CORPORATION

(Exact name of registrant as specified in its charter)

MISSISSIPPI
(State or other jurisdiction of
incorporation or organization)

6022
(Primary Standard Industrial
Classification Code Number)

64-0676974
(I.R.S. Employer
Identification No.)

209 Troy Street

Edgar Filing: RENASANT CORP - Form S-4

Tupelo, Mississippi 38804-4827

(662) 680-1001

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

E. Robinson McGraw

Renasant Corporation

209 Troy Street

Tupelo, Mississippi 38804-4827

(662) 680-1001

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

Copies to:

Mark A. Fullmer, Esq.	Hugh S. Potts, Jr.	Craig N. Landrum, Esq.
Mark. W. Jeanfreau, Esq.	First M&F Corporation	J. Andrew Gipson, Esq.
Phelps Dunbar LLP	134 West Washington Street	Jones Walker LLP
365 Canal Street, Suite 2000	Kosciusko, Mississippi 39090	190 E. Capitol Street, Suite 800
New Orleans, Louisiana 70130	(662) 289-5121	Jackson, Mississippi 39201
(504) 566-1311		(601) 949-4789

Approximate Date of Commencement of Proposed Sale of the Securities to the Public:

As soon as practicable after the effective date of this Registration Statement and the satisfaction
or waiver of all other conditions to the merger described in the enclosed proxy statement/prospectus.

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. "

Edgar Filing: RENASANT CORP - Form S-4

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.

Large accelerated filer " Accelerated filer
 Non-accelerated filer " (Do not check if a smaller reporting company) Smaller reporting company
 If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 143-1(d) (Cross-Border Third-Party Tender Offer) "

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee(2)(3)
Common stock, par value \$5.00 per share	6,200,000 shares	Not applicable	\$135,744,479	\$18,516

- (1) This amount is based upon the maximum number of shares of Renasant Corporation common stock anticipated to be issued upon completion of the transactions contemplated in the Agreement and Plan of Merger dated as of February 6, 2013 by and among Renasant Corporation ("Renasant"), Renasant Bank, First M&F Corporation ("First M&F") and Merchants and Farmers Bank. This number is based on the number of shares of First M&F common stock, par value \$5.00 per share, outstanding and reserved for issuance under various plans and in connection with various convertible securities as of February 6, 2013, and the exchange of each such share of First M&F common stock for 0.6425 of a share of Renasant common stock pursuant to such merger agreement.
- (2) Determined in accordance with Section 6(b) of the Securities Act of 1933, as amended, at a rate equal to \$136.40 per \$1,000,000 of the proposed maximum aggregate offering price.
- (3) Pursuant to Rules 457(c) and 457(f) under the Securities Act of 1933, as amended, the registration fee is based on the average of the high and low prices per share of First M&F common stock as reported on the Nasdaq Global Select Market on March 27, 2013, and computed based on the estimated maximum number of shares (9,620,445) that may be exchanged for the Renasant common stock being registered, including shares issuable upon the exercise of outstanding options or other securities to acquire Renasant common stock.

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, as amended, or until the registration statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.

Table of Contents

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell nor shall there be any sale of these securities in any jurisdiction in which such offer or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED MARCH 29, 2013

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

On February 7, 2013, Renasant Corporation (Renasant) and First M&F Corporation (First M&F) announced a strategic business combination in which First M&F will merge with and into Renasant. We believe the proposed merger will result in a stronger financial institution, with a diverse revenue stream, a well-balanced loan portfolio and an attractive funding base. The combined company, which will retain the Renasant name, will have approximately \$5.8 billion in assets and operate 116 branches across Mississippi, Tennessee, Alabama and Georgia. We are sending you this joint proxy statement/prospectus to invite you to attend a special meeting of shareholders being held by each company to allow you to vote on the merger agreement.

If the merger is completed, holders of First M&F common stock will receive 0.6425 of a share of Renasant common stock in exchange for each share of First M&F common stock held immediately prior to the merger, subject to the payment of cash in lieu of fractional shares. **The number of shares of Renasant common stock that First M&F shareholders will receive in the merger for each share of First M&F common stock is fixed. The implied value of the consideration First M&F shareholders will receive in the merger will change depending on changes in the market price of Renasant common stock and will not be known at the time you vote on the merger.**

Based on the 10-day average closing price of Renasant's common stock on the Nasdaq Global Select Market, or the Nasdaq, on February 4, 2013, three days before the public announcement of the merger, the 0.6425 exchange ratio represented approximately \$12.35 in value for each share of First M&F common stock. Based on Renasant's closing price on _____, 2013 of \$ _____, the 0.6425 exchange ratio represented approximately \$ _____ in value for each share of First M&F common stock. Based on the 0.6425 exchange ratio and the number of shares of First M&F common stock outstanding and reserved for issuance in connection with various securities as of _____, 2013, the maximum number of shares of Renasant common stock issuable in the merger is approximately 6,200,000.

We urge you to obtain current market quotations for Renasant (trading symbol RNST) and First M&F (trading symbol FMFC) on the Nasdaq.

The merger is intended to be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, and holders of First M&F common stock are not expected to recognize any gain or loss for United States federal income tax purposes on the exchange of shares of First M&F common stock for shares of Renasant common stock in the merger, except with respect to any cash received in lieu of a fractional share of Renasant common stock.

At the special meeting of Renasant shareholders to be held on June _____, 2013, Renasant shareholders will be asked to vote to adopt and approve the agreement and plan of merger and certain other matters. Approval of the agreement and plan of merger requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present.

At the special meeting of First M&F shareholders to be held on June _____, 2013, holders of First M&F common stock will be asked to vote to adopt and approve the agreement and plan of merger and certain other matters. Holders of First M&F common stock will also be asked to approve, on an advisory (nonbinding) basis, the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger, which we refer to in this joint proxy statement/prospectus as the compensation proposal. Approval of each of the merger agreement and the compensation proposal requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present. Holders of First M&F's outstanding preferred stock are not entitled to and are not being requested to vote at the First M&F special meeting.

Edgar Filing: RENASANT CORP - Form S-4

The Renasant board of directors recommends that Renasant shareholders vote **FOR** the adoption and approval of the agreement and plan of merger.

The First M&F board of directors recommends that First M&F common shareholders vote **FOR** the adoption and approval of the agreement and plan of merger and **FOR** the approval, on an advisory (nonbinding) basis, of the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger.

This document describes the special meetings, the merger, the documents related to the merger and other related matters. **Please carefully read this entire document, including Risk Factors beginning on page 14 for a discussion of the risks relating to the proposed merger and owning Renasant common stock after the merger.** You also can obtain information about our companies from documents that each of us has filed with the Securities and Exchange Commission.

This joint proxy statement/prospectus is dated , 2013, and it is first being mailed to Renasant shareholders and First M&F shareholders, along with the enclosed form of proxy card, on or about , 2013.

E. Robinson McGraw
Chairman of the Board of Directors, President and

Hugh S. Potts, Jr.
Chairman of the Board of Directors and

Chief Executive Officer
Renasant Corporation

Chief Executive Officer
First M&F Corporation

Neither the Securities and Exchange Commission nor any state securities commission or bank regulatory agency has approved or disapproved of the Renasant common stock to be issued under this document or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.

The shares of Renasant common stock to be issued in the merger are not savings or deposit accounts and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Table of Contents

REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Renasant and First M&F from documents that Renasant and First M&F, respectively, have filed with the Securities and Exchange Commission and that has not been included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain documents incorporated by reference in this joint proxy statement/prospectus by requesting them in writing or by telephone or email from Renasant or First M&F, as the case may be, at the following addresses:

Renasant Corporation

209 Troy Street

Attn: Kevin D. Chapman

Chief Financial Officer

Tupelo, Mississippi 38804-4827

Phone: (662) 680-1450

Email: KChapman@renasant.com

First M&F Corporation

134 West Washington Street

Attn: John G. Copeland

Chief Financial Officer

Kosciusko, Mississippi 39090

Phone: (662) 289-8594

Email: jcopeland@mfbank.com

You will not be charged for any of these documents that you request. **IF YOU WOULD LIKE TO REQUEST DOCUMENTS, PLEASE DO SO PRIOR TO JUNE , 2013, IN ORDER TO RECEIVE THEM BEFORE THE SPECIAL MEETING.**

You should rely only on the information contained or incorporated by reference into this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated , 2013, and you should assume that the information in this document is accurate only as of such date or such other date as is specified. You should assume that the information incorporated by reference into this document is only accurate as of the date of such document or such other date as is specified. Neither the mailing of this document to First M&F shareholders or Renasant shareholders nor the issuance by Renasant of shares of Renasant common stock in connection with the merger will create any implication to the contrary.

Information on the websites of Renasant or First M&F, or any subsidiary of Renasant or First M&F, is not part of this document. You should not rely on that information in deciding how to vote.

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. Except where the context otherwise indicates, information contained in this document regarding First M&F has been provided by First M&F and information contained in this document regarding Renasant, as well as all pro forma information, has been provided by Renasant.

See [Where You Can Find More Information](#) on page of this joint proxy statement/prospectus for more information about the documents referred to in this joint proxy statement/prospectus.

Table of Contents

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be held on June , 2013

On June , 2013, Renasant Corporation (Renasant) will hold a **Special Meeting of Shareholders** at the principal offices of Renasant Bank, 209 Troy Street, Tupelo, Mississippi 38804-4827 at , local time, to consider and vote upon the following matters:

a proposal to approve the Agreement and Plan of Merger, dated as of February 6, 2013, by and among Renasant, Renasant Bank, First M&F Corporation (First M&F) and Merchants and Farmers Bank, as it may be amended from time to time (referred to as the merger agreement);

a proposal to approve the adjournment of the special meeting, if necessary or appropriate, in the event that there are not sufficient votes at the time of the special meeting to approve the foregoing proposal; and

any other business properly brought before the special meeting or any adjournment or postponement thereof.

The attached joint proxy statement/prospectus describes the terms and conditions of the merger agreement and includes the complete text of the merger agreement as Annex A. We urge you to read the enclosed materials carefully for a complete description of the merger agreement and the merger. The accompanying joint proxy statement/prospectus forms a part of this notice.

The Renasant board of directors has fixed the close of business on , 2013, as the record date for the special meeting. Only Renasant shareholders of record at that time are entitled to notice of, and to vote at, the special meeting, or any adjournment or postponement of the special meeting. Approval of each of the proposals requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present.

Whether or not you plan to attend the special meeting, please submit your proxy with voting instructions. Please vote as soon as possible by accessing the internet site listed on the Renasant proxy card, by calling the toll-free number listed on the Renasant proxy card, or by submitting your proxy card by mail. To submit your proxy by mail, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of record of Renasant common stock who is present at the special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the special meeting in the manner described in the accompanying document.

The Renasant board of directors has unanimously adopted and approved the merger agreement and recommends that Renasant shareholders vote **FOR** the approval of the merger agreement and **FOR** the adjournment of the Renasant special meeting if necessary or appropriate to permit further solicitation of proxies.

By Order of the Board of Directors
E. Robinson McGraw
Chairman of the Board of Directors, President and Chief
Executive Officer

YOUR VOTE IS VERY IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, PLEASE VOTE YOUR SHARES PROMPTLY.

Table of Contents

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be held on June , 2013

On June , 2013, First M&F Corporation (First M&F) will hold a **Special Meeting of Shareholders** at the Mary Ricks Thornton Cultural Center, located at the corner of East Washington Street and North Huntington Street, Kosciusko, Mississippi at , local time, to consider and vote upon the following matters:

a proposal to approve the Agreement and Plan of Merger, dated as of February 6, 2013, by and among Renasant Corporation (Renasant), Renasant Bank, First M&F Corporation and Merchants and Farmers Bank, as it may be amended from time to time (referred to as the merger agreement);

a proposal to approve, on an advisory (nonbinding) basis, the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger;

a proposal to approve the adjournment of the special meeting, if necessary or appropriate, in the event that there are not sufficient votes at the time of the special meeting to approve the foregoing proposal; and

any other business properly brought before the special meeting or any adjournment or postponement thereof.

The attached joint proxy statement/prospectus describes the terms and conditions of the merger agreement and includes the complete text of the merger agreement as Annex A. We urge you to read the enclosed materials carefully for a complete description of the merger agreement and the merger. The accompanying joint proxy statement/prospectus forms a part of this notice.

The First M&F board of directors has fixed the close of business on , 2013, as the record date for the special meeting. Only First M&F shareholders of record at that time are entitled to notice of, and, if a holder of First M&F common stock, to vote at, the special meeting, or any adjournment or postponement of the special meeting. Approval of each of the proposals requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present.

Whether or not you plan to attend the special meeting, please submit your proxy with voting instructions. Please vote as soon as possible by accessing the internet site listed on the First M&F proxy card, by calling the toll-free number listed on the First M&F proxy card, or by submitting your proxy card by mail. To submit your proxy by mail, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of record of First M&F common stock who is present at the special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the special meeting in the manner described in the accompanying document.

The First M&F board of directors has unanimously adopted and approved the merger agreement and recommends that First M&F shareholders vote **FOR** the approval of the merger agreement, **FOR** the approval, on an advisory (nonbinding) basis, of the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger, and **FOR** the adjournment of the First M&F special meeting if necessary or appropriate to permit further solicitation of proxies.

By Order of the Board of Directors

Hugh S. Potts, Jr.

Chairman of the Board and
Chief Executive Officer

**YOUR VOTE IS VERY IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON,
PLEASE VOTE YOUR SHARES PROMPTLY.**

Table of Contents**TABLE OF CONTENTS**

	Page
<u>QUESTIONS AND ANSWERS</u>	i
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	v
<u>SUMMARY</u>	1
<u>SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF RENASANT</u>	9
<u>SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF FIRST M&F</u>	11
<u>UNAUDITED SELECTED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION</u>	12
<u>COMPARATIVE PER SHARE DATA</u>	13
<u>RISK FACTORS</u>	14
<u>THE RENASANT SPECIAL MEETING</u>	19
<u>Matters to Be Considered</u>	19
<u>Proxies</u>	19
<u>Solicitation of Proxies</u>	20
<u>Record Date</u>	20
<u>Quorum</u>	20
<u>Vote Required</u>	20
<u>Recommendation of the Renasant Board of Directors</u>	21
<u>Attending the Special Meeting</u>	21
<u>THE FIRST M&F SPECIAL MEETING</u>	22
<u>Matters to Be Considered</u>	22
<u>Proxies</u>	22
<u>Solicitation of Proxies</u>	23
<u>Record Date</u>	24
<u>Quorum</u>	24
<u>Vote Required</u>	24
<u>Recommendation of the First M&F Board of Directors</u>	25
<u>Attending the Special Meeting</u>	25
<u>INFORMATION ABOUT THE COMPANIES</u>	26
<u>Renasant Corporation</u>	26
<u>First M&F Corporation</u>	26
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL DATA</u>	27
<u>THE MERGER</u>	33
<u>General</u>	33
<u>Background of the Merger</u>	33
<u>First M&F's Reasons for the Merger: Recommendation of the First M&F Board of Directors</u>	39
<u>Renasant's Reasons for the Merger: Recommendation of the Renasant Board of Directors</u>	42
<u>Opinion of First M&F's Financial Advisor</u>	43
<u>Opinion of Renasant's Financial Advisor</u>	50
<u>Renasant Board of Directors Following Completion of the Merger</u>	59
<u>Public Trading Markets</u>	60
<u>First M&F Shareholders Do Not Have Appraisal Rights in the Merger</u>	60
<u>Accounting Treatment of the Merger</u>	60
<u>Regulatory and Third-Party Approvals</u>	60
<u>Interests of Certain First M&F Directors and Executive Officers in the Merger</u>	62
<u>Restrictions on Resales by Affiliates</u>	65
<u>Litigation Relating to the Merger</u>	66

Table of Contents

	Page
<u>THE MERGER AGREEMENT</u>	67
<u>Terms of the Merger</u>	67
<u>Treatment of First M&F CDCI Preferred Stock and Related Warrant</u>	67
<u>Effective Time of the Merger</u>	68
<u>Treatment of First M&F Stock Options and Other Equity-Based Awards of First M&F</u>	68
<u>Bank Merger</u>	68
<u>Conversion of Shares; Exchange of Certificates</u>	68
<u>Dividends and Distributions</u>	69
<u>Representations and Warranties</u>	69
<u>Covenants and Agreements</u>	71
<u>No Solicitation</u>	74
<u>Board Recommendation</u>	75
<u>Reasonable Best Efforts</u>	75
<u>Employee Matters</u>	75
<u>Directors and Officers Insurance and Indemnification</u>	76
<u>Other Agreements</u>	77
<u>Conditions to the Completion of the Merger</u>	77
<u>Amendment, Waiver and Termination of the Merger Agreement</u>	78
<u>Termination Fee</u>	80
<u>UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER</u>	81
<u>Qualification of the Merger as a Reorganization</u>	81
<u>Tax Consequences if the Merger Does Not Qualify as a Reorganization</u>	82
<u>Backup Withholding and Information Reporting</u>	83
<u>Recent Tax Legislation</u>	83
<u>COMPARISON OF RIGHTS OF SHAREHOLDERS OF FIRST M&F AND RENASANT</u>	84
<u>Authorized Capital Stock</u>	84
<u>Dividends and Other Distributions</u>	84
<u>Board of Directors; Election of Directors</u>	85
<u>Shareholder Nominations and Proposals</u>	85
<u>Removal of Directors; Vacancies</u>	86
<u>Special Meetings of Shareholders</u>	87
<u>Indemnification</u>	87
<u>Limitations on Director Liability</u>	88
<u>Forum Selection</u>	89
<u>Vote on Extraordinary Corporate Transactions; Anti-Takeover Provisions</u>	89
<u>Amendments to Articles of Incorporation</u>	90
<u>COMPARATIVE PER SHARE MARKET PRICE INFORMATION</u>	91
<u>EXPERTS</u>	92
<u>LEGAL MATTERS</u>	92
<u>SHAREHOLDER PROPOSALS FOR NEXT ANNUAL MEETING OF SHAREHOLDERS</u>	93
<u>Renasant</u>	93
<u>First M&F</u>	94
<u>OTHER MATTERS</u>	94
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	95
<u>Renasant SEC Filings (File No. 001-13253)</u>	95
<u>First M&F SEC Filings (File No. 000-09424)</u>	95

Table of Contents

Annex A Agreement and Plan of Merger, dated as of February 6, 2013, by and among Renasant Corporation, Renasant Bank, First M&F Corporation and Merchants and Farmers Bank

Annex B Opinion of Keefe, Bruyette & Woods, Inc.

Annex C Opinion of Sandler O'Neill + Partners, L.P.

Table of Contents

QUESTIONS AND ANSWERS

The following are answers to certain questions that you may have regarding the Renasant special meeting, the First M&F special meeting and the merger. We urge you to read carefully the remainder of this document (including the risk factors beginning on page 14) because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to, and the documents incorporated by reference in, this document.

Q: What are holders of First M&F common stock being asked to vote on?

A: Holders of First M&F common stock are being asked to vote (1) to adopt and approve an agreement and plan of merger by and among Renasant, Renasant Bank, First M&F and Merchants and Farmers Bank (M&F Bank), (2) to approve, on an advisory (nonbinding) basis, the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger and (3) to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the adoption and approval of the merger agreement. Throughout the remainder of this joint proxy statement/prospectus, the agreement and plan of merger is referred to as the merger agreement and the proposal to approve, on an advisory (nonbinding) basis, the compensation that may be paid or become payable to First M&F named executive officers that is based on or otherwise relates to the merger is referred to as the compensation proposal . In the merger, First M&F will be merged with and into Renasant, and Renasant will be the surviving corporation. Immediately thereafter, M&F Bank will merge with and into Renasant Bank, and Renasant Bank will be the surviving bank. References to the merger refer to the merger of First M&F with and into Renasant, unless the context clearly indicates otherwise.

Q: What are holders of Renasant common stock being asked to vote on?

A: Holders of Renasant common stock are being asked to vote (1) to adopt and approve the merger agreement and (2) to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the adoption and approval of the merger agreement.

Q: What do holders of First M&F common stock need to do now?

A: After you have carefully read this document and have decided how you wish to vote your shares, indicate on your proxy card how you want your shares to be voted with respect to the adoption and approval of the merger agreement and approval of the adjournment of the First M&F special meeting if necessary or appropriate to solicit additional proxies. When complete, sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Alternatively, you may vote by telephone or through the internet. Submitting your proxy by internet, telephone or mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the First M&F special meeting. Your proxy card must be received prior to the special meeting on June , 2013 in order to be counted. If you would like to attend the First M&F special meeting, see Can I attend the First M&F special meeting and vote my shares in person?

Q: What do Renasant shareholders need to do now?

A: After you have carefully read this document and have decided how you wish to vote your shares, indicate on your proxy card how you want your shares to be voted with respect to the adoption and approval of the merger agreement and approval of the adjournment of the Renasant special meeting if necessary or appropriate to solicit additional proxies. When complete, sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Alternatively, you may vote by telephone or through the internet. Submitting your proxy by internet, telephone or mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the Renasant special meeting. Your proxy card must be received prior to the special meeting on June , 2013 in order to be counted. If you would like to attend the Renasant special meeting, see Can I attend the Renasant special meeting and vote my shares in person?

Table of Contents

Q: Why is my vote as a holder of First M&F common stock important?

A: If you do not vote by proxy, telephone or internet or vote in person at the First M&F special meeting, it will be more difficult for First M&F to obtain the necessary quorum to hold its special meeting. In addition, approval of each of the merger agreement and the compensation proposal requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present. **The First M&F board of directors recommends that you vote to adopt and approve the merger agreement and the compensation proposal.**

Q: Why is my vote as a Renasant shareholder important?

A: If you do not vote by proxy, telephone or internet or vote in person at the Renasant special meeting, it will be more difficult for Renasant to obtain the necessary quorum to hold its special meeting. In addition, approval of the merger agreement requires the affirmative vote of a majority of the votes cast, assuming that a quorum is present. **The Renasant board of directors recommends that you vote to adopt and approve the merger agreement.**

Q: What will happen if First M&F shareholders do not approve the compensation proposal at the special meeting?

A: Approval of the compensation proposal is not a condition to completion of the merger. The vote on this proposal is an advisory vote and will not be binding on First M&F (or the combined company that results from the merger) regardless of whether the merger agreement is approved. Accordingly, because First M&F is contractually obligated to pay the compensation, if the merger agreement is approved and the merger is consummated, it is expected that the compensation will be payable, subject only to the conditions applicable thereto, regardless of the outcome of the advisory vote.

Q: If my shares are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker cannot vote your shares without instructions from you. You should instruct your broker as to how to vote your shares, following the directions your broker provides to you. Please check the voting form used by your broker. Without instructions, your shares will not be voted, which will have the effect described below.

Q: What if I abstain from voting or fail to instruct my broker?

A: If you are a holder of First M&F common stock and you abstain from voting or fail to instruct your broker to vote your shares and the broker submits an unvoted proxy, referred to as a broker non-vote, the abstention or a broker non-vote will be counted toward a quorum at the First M&F special meeting, but it will have no effect on the vote to approve the merger agreement, the compensation proposal or the proposal to adjourn the special meeting if necessary or appropriate in order to solicit additional proxies.

If you are a holder of Renasant common stock and you abstain from voting or fail to instruct your broker to vote your shares and the broker submits an unvoted proxy, referred to as a broker non-vote, the abstention or a broker non-vote will be counted toward a quorum at the Renasant special meeting, but it will have no effect on the vote to approve the merger agreement or to approve the proposal to adjourn the special meeting if necessary or appropriate in order to solicit additional proxies.

Q: Can I attend the First M&F special meeting and vote my shares in person?

A: Yes. All holders of First M&F common stock, including shareholders of record and shareholders who hold their shares through banks, brokers, nominees or any other holder of record, are invited to attend the First M&F special meeting. Holders of record of First M&F common stock as of the record date can vote in person at the First M&F special meeting. If you choose to vote in person at the special meeting and if you are a registered

Table of Contents

shareholder of record, you should bring the enclosed proxy card and proof of identity. If you hold your shares in street name, you must obtain and bring a broker representation letter in your name from your bank, broker or other holder of record and proof of identity. Everyone who attends the special meeting must abide by the rules for the conduct of the meeting, which will be printed on the meeting agenda. At the appropriate time during the special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the special meeting, First M&F encourages you to vote by telephone, internet or mail so your vote will be counted if you later decide not to attend the special meeting.

Q: Can I attend the Renasant special meeting and vote my shares in person?

A: Yes. All holders of Renasant common stock, including sha