

IBERIABANK CORP
Form S-4
December 11, 2014
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As Filed with the Securities and Exchange Commission on December 11, 2014

REGISTRATION NO. 333-

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

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

IBERIABANK Corporation
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction of
incorporation or organization)

6172
(Primary Standard Industrial
Classification Code Number)

72-1280718
(I.R.S. Employer
Identification Number)

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200 W. Congress Street

Lafayette, Louisiana 70501

(337) 521-4003

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Daryl G. Byrd

President and Chief Executive Officer

IBERIABANK Corporation

200 West Congress Street

Lafayette, Louisiana 70501

(337) 521-4003

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

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Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement and the effective time of the merger described herein.

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 of 1933, 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 concluding this transaction:

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

Exchange Act Rule 14d-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	Proposed		Amount of Registration Fee (1)(2)
		Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price (1)(2)	
Common Stock, par value \$1.00 per share	(1)(2)	(1)(2)	\$173,796,590	\$20,196

- (1) This Registration Statement relates to the common stock of the Registrant issuable to holders of common stock of Old Florida Bancshares, Inc. in the proposed acquisition of Old Florida Bancshares, Inc. by the Registrant. Estimated solely for the purpose of determining the registration fee pursuant to Rule 457(f)(2) of the Securities Act of 1933, as amended (the Securities Act) by multiplying \$13.37, the book value per share of Old Florida Bancshares, Inc. common stock as of September 30, 2014, times 12,998,997 shares, the maximum number of shares of Old Florida Bancshares, Inc. common stock that may be exchanged for the shares being registered. Pursuant to Rule 416, this Registration Statement also covers an indeterminate number of shares as may become issuable as a result of stock splits, stock dividends, or similar transactions.
- (2) Pursuant to Rule 457(o), the registration fee has been calculated on the basis of the maximum offering price, and the number of shares being registered has been omitted. Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$116.20 per \$1,000,000 of the proposed maximum aggregate 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 THAT SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SECTION 8(A), MAY DETERMINE.

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Information in this proxy statement/prospectus 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 nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED DECEMBER 11, 2014

OLD FLORIDA BANCSHARES, INC.

PROXY STATEMENT FOR SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD , [2015]

IBERIABANK CORPORATION

PROSPECTUS

COMMON STOCK

To the Shareholders of Old Florida Bancshares, Inc.:

Merger Proposal Your Vote Is Very Important

You are cordially invited to attend a special meeting of the shareholders of Old Florida Bancshares, Inc. (Old Florida) to be held on , [2015] at : .m. local time, at , Orlando, Florida. At the special meeting, holders of Old Florida common stock and Series A Non-Cumulative Perpetual Preferred Stock (Series A Preferred Stock) will be asked to consider and vote upon a proposal to approve an Agreement and Plan of Merger, dated October 26, 2014 (hereinafter referred to as the merger agreement), entered into by IBERIABANK Corporation and Old Florida pursuant to which Old Florida will merge with and into IBERIABANK Corporation (hereinafter referred to as the merger). In addition, holders of Old Florida common stock and Series A Preferred Stock will be asked to approve the adjournment, postponement, or continuation of the special meeting, if necessary to solicit additional proxies in favor of approval of the merger agreement.

If the merger is completed, each outstanding share of Old Florida common stock will be converted into the right to receive 0.34 of a share of common stock of IBERIABANK Corporation, plus cash in lieu of any fractional share interest of IBERIABANK Corporation common stock. In accordance with its terms, shares of Series A Preferred Stock will convert to shares of Old Florida common stock, on a one for one basis, immediately prior to the closing of the merger. Therefore, holders of Series A Preferred Stock will be entitled to receive the same merger consideration as holders of Old Florida common stock. Under the terms of the merger agreement, the exchange ratio may be adjusted in certain circumstances depending on the average trading prices of IBERIABANK Corporation common stock over a

15-day trading period ending on the business day prior the closing of the merger; provided, however, that even with such adjustments to the exchange ratio, the maximum value of the per share stock consideration to be received by a holder of Old Florida common stock is \$23.82, and the minimum value of the stock consideration is \$19.49, for each share of Old Florida common stock. Based on the closing prices of IBERIABANK Corporation common stock on the NASDAQ Global Select Market on October 24, 2014 (the last trading day before public announcement of the merger agreement) and _____, 2014 (the most recent practicable day before printing of this proxy statement/prospectus) of \$64.13 and \$ _____, respectively, the value of the per share stock consideration represented approximately \$21.80 and \$ _____, respectively, in stock value for each share of Old Florida common stock. You should obtain current stock price quotations for IBERIABANK Corporation common stock, which trades on the NASDAQ Global Select Market under the symbol IBKC .

Your board of directors has unanimously approved the merger agreement and determined that the merger and the merger agreement are fair to and in the best interests of Old Florida and its shareholders. Your board of directors unanimously recommends that holders of Old Florida common stock and Series A Preferred Stock vote FOR approval of the merger agreement and FOR the proposal to adjourn the special meeting, if necessary to solicit additional votes in favor of approval of the merger agreement.

The merger cannot be completed unless the proposal to approve the merger agreement is approved by the affirmative vote of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock voting together on the merger agreement.

Whether or not you plan to attend the special meeting of shareholders, please take the time to vote by completing the enclosed proxy card and mailing it in the enclosed envelope. **If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR approval of the merger agreement, FOR the proposal to adjourn the special meeting, if necessary, to solicit additional votes in favor of approval of the merger agreement.**

This proxy statement/prospectus provides you with detailed information about the proposed merger. It also contains or references information about IBERIABANK Corporation and Old Florida and related matters. You are encouraged to read this document carefully. **In particular, you should read the Risk Factors section beginning on page 23 for a discussion of the risks you should consider in evaluating the proposed merger and how it will affect you.**

On behalf of the board of directors, I thank you for your prompt attention to this important matter.

Sincerely yours,

John O. Burden, Sr.

President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger or determined if this document is accurate or complete. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This document is dated _____, 2014, and is first being mailed on or about _____, 2014.

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about IBERIABANK Corporation from documents that are filed with the Securities and Exchange Commission (referred to in this document as the SEC) but that are not included in or delivered with this proxy statement/prospectus. You can obtain IBERIABANK Corporation s documents incorporated by reference in this proxy statement/prospectus without charge by requesting them in writing or by telephone from IBERIABANK Corporation at the following address:

IBERIABANK Corporation

200 West Congress Street

Lafayette, Louisiana 70501

Attention: Robert B. Worley, Jr., Secretary

Telephone: (337) 521-4003

Shareholders of Old Florida requesting IBERIABANK Corporation documents should do so by [] in order to receive them before the special meeting.

You may also obtain these documents at the SEC s website (www.sec.gov) and you may obtain certain of these documents at IBERIABANK Corporation s website (www.iberiabank.com) by selecting the tab entitled Investor Relations and then the tab entitled SEC Filings. Other information contained on IBERIABANK Corporation s website is expressly not incorporated by reference into this document.

If you have any questions, or need assistance in completing and returning your proxy, you may contact Eric S. Nadeau, Corporate Secretary, at the following address and telephone number:

Old Florida Bancshares, Inc.

315 East Robinson Street, Suite 350

Orlando, Florida 32801

Telephone: (407) 388-6102

See Where You Can Find More Information on page .

PLEASE NOTE

We have not authorized anyone to provide you with any information other than the information included in this proxy statement/prospectus and any documents which are expressly incorporated herein. If someone provided you with other information, please do not rely on it as being authorized by us.

John O. Burden, Sr.
President and Chief Executive Officer

Orlando, Florida
[, 2014]

THE BOARD OF DIRECTORS OF OLD FLORIDA UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE MERGER AGREEMENT AND THE OTHER PROPOSALS PRESENTED AT THE SPECIAL MEETING.

Holders of Old Florida common stock and Series A Preferred Stock have the right to dissent from the merger and obtain payment in cash of the appraised fair value of their Old Florida shares under applicable provisions of the Florida Business Corporation Act, or FBCA. In order for a holder of Old Florida common stock or Series A Preferred Stock to perfect his or her right to dissent, such holder must carefully follow the procedure set forth in the FBCA. A copy of the applicable statutory provisions of the FBCA is included as Appendix C to the accompanying proxy statement/prospectus, and a summary of these provisions can be found under the caption **Approval of The Merger-Dissenters Rights of Appraisal**.

PLEASE MARK, SIGN, DATE AND RETURN YOUR PROXY CARD PROMPTLY, WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING OF SHAREHOLDERS.

DO NOT SEND SHARE CERTIFICATES WITH THE PROXY CARD.

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QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING OF SHAREHOLDERS

*The following are some questions that you may have regarding the merger and the special meeting, and brief answers to those questions. Old Florida Bancshares, Inc., referred to herein as Old Florida, and IBERIABANK Corporation advise you to read carefully the remainder of this proxy statement/prospectus because the information contained in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is also referred to under the caption *Where You Can Find More Information* beginning on page .*

Q: WHY AM I RECEIVING THIS PROXY STATEMENT/PROSPECTUS?

A: Old Florida is sending these materials to holders of its common stock and Series A Preferred Stock, to help them decide how to vote their shares of Old Florida common stock and Series A Preferred Stock with respect to the proposal to approve the merger agreement and the merger and other matters to be considered at the special meeting.

This document constitutes both a proxy statement of Old Florida and a prospectus of IBERIABANK Corporation. It is a proxy statement because the board of directors of Old Florida is soliciting proxies using this document from its shareholders. It is a prospectus because IBERIABANK Corporation is offering shares of its common stock to Old Florida shareholders as consideration to be provided in the merger.

Q: WHAT ARE OLD FLORIDA SHAREHOLDERS BEING ASKED TO VOTE UPON?

A: Old Florida is proposing to be acquired by IBERIABANK Corporation through certain merger transactions. As part of the overall transaction, the holders of Old Florida common stock and Series A Preferred Stock are being asked to consider and vote on the following proposals:

Proposal One: for holders of Old Florida common stock and Series A Preferred Stock to approve the merger agreement, pursuant to which Old Florida will merge with and into IBERIABANK Corporation, with IBERIABANK Corporation being the surviving entity following the merger; and

Proposal Two: for holders of Old Florida common stock and Series A Preferred Stock to approve the adjournment of the Old Florida special meeting to a later date or dates, if the board of directors of Old Florida determines it is necessary to permit solicitation of additional proxies if there are not sufficient votes at the time of the Old Florida special meeting to constitute a quorum or to approve the merger agreement.

No other business may be conducted at the special meeting.

Q: WHAT WILL HAPPEN IN THE MERGER?

A:

In the merger, Old Florida will be merged with and into IBERIABANK Corporation, with IBERIABANK Corporation being the surviving entity and Old Florida will cease to exist. Upon the merger of Old Florida with and into IBERIABANK Corporation, the shares of Series A Preferred Stock will be converted to shares of Old Florida common stock and Old Florida common stock will be converted into the right to receive the consideration described below. Immediately following the merger, Old Florida Bank and New Traditions Bank, the wholly owned commercial bank subsidiaries of Old Florida, will be merged with and into IBERIABANK, with IBERIABANK being the surviving bank and Old Florida Bank and New Traditions Bank ceasing to exist. Old Florida Bank and New Traditions Bank are commercial banks headquartered in Orlando, Florida, and are wholly owned subsidiaries of Old Florida. IBERIABANK is a commercial bank headquartered in Lafayette, Louisiana, and a wholly owned subsidiary of IBERIABANK Corporation.

For ease of reference: (i) the merger of Old Florida with and into IBERIABANK Corporation is referred to in this proxy statement/prospectus as the merger and (ii) the mergers of Old Florida Bank and New Traditions Bank with and into IBERIABANK are referred to in this proxy statement/prospectus as the bank mergers.

Table of Contents**Q: WHAT WILL SHAREHOLDERS OF OLD FLORIDA RECEIVE IN THE MERGER?**

A: If the merger agreement is approved at the special meeting and the merger is subsequently completed, on the effective date of the merger, each outstanding share of Old Florida common stock will be converted into the right to receive shares of IBERIABANK Corporation common stock, as follows:

0.34 of a share of IBERIABANK Corporation common stock for each share of Old Florida common stock, which may be adjusted prior to the closing date of the merger as described in this proxy statement/prospectus (the Exchange Ratio), and cash (without interest) payable with respect to any fractional share of IBERIABANK Corporation common stock; or

if the Measurement Price (defined below) is greater than \$70.05 per share, then adjusted Exchange Ratio will equal the quotient (to the nearest thousandth of a share) obtained by dividing \$23.82 by the Measurement Price; or

if the Measurement Price is less than \$57.31 per share, the adjusted Exchange Ratio will equal the quotient (to the nearest thousandth of a share) obtained by dividing \$19.49 by the Measurement Price.

The term Measurement Price is defined in the merger agreement to be the arithmetic mean of the daily weighted average trading prices of IBERIABANK Corporation Common Stock on the NASDAQ Global Select Market (as calculated by Bloomberg Screen AQR) on each of the 15 trading days ending on the business day prior to the closing date of the merger.

The following table provides examples of how the Exchange Ratio and the value of the shares of IBERIABANK Corporation common stock actually received may change depending on the Measurement Price. The range of average prices set forth in the table has been included for representative purposes only. IBERIABANK Corporation cannot assure you as to what the Measurement Price will be at or following the time of the exchange.

Hypothetical Measurement

Price of IBERIABANK Corporation Common Stock	Exchange Ratio	Implied Stock Value Received in Exchange Per Old Florida Share*
\$82.00	0.290	\$23.82
\$80.00	0.298	\$23.82
\$78.00	0.305	\$23.82
\$70.06	0.340	\$23.82
\$70.05	0.340	\$23.82
\$65.00	0.340	\$22.10
\$64.13	0.340	\$21.80
\$60.00	0.340	\$20.40
\$57.31	0.340	\$19.49

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\$57.30	0.340	\$19.49
\$55.00	0.354	\$19.49
\$53.00	0.368	\$19.49
\$51.00	0.382	\$19.49

* Excludes fractional share payment amount. Cash will be paid in lieu of any fractional share of IBERIABANK Corporation common stock.

The actual Measurement Price may be outside the range of the amounts set forth above, and as a result, the actual Exchange Ratio and the value of the merger consideration per share of IBERIABANK Corporation common stock may not be shown in the above table. However, even with such adjustments to the Exchange Ratio, the maximum value of the per share stock consideration to be received by a holder of Old Florida common stock is \$23.82, and the minimum value of the stock consideration is \$19.49, for each share of Old Florida common stock.

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The 15-day average trading price of IBERIABANK Corporation common stock as of [], 2014 was [\$]. If this were the Measurement Price, you would receive [] of a share of IBERIABANK Corporation common stock for each share of Old Florida common stock owned by you. Before deciding how to vote, you should obtain a more recent market price of IBERIABANK Corporation common stock, which trades on the NASDAQ Global Select Market under the symbol IBKC.

Q: ARE THERE OTHER FINANCIAL ASPECTS OF THE TRANSACTION?

A: Yes. In connection with the completion of the merger, each outstanding stock option to acquire shares of Old Florida common stock (a stock option) that is unexercised at the effective time of the merger will be cancelled in exchange for the right to receive a single lump sum cash payment from Old Florida. The aggregate cash payment for all of the stock options is currently estimated to be approximately [\$] million, based upon the difference between (i) the product of the Exchange Ratio and a hypothetical Measurement Price of IBERIABANK Corporation common stock ending on [, 2014] (the most recent practicable date before printing of this proxy/prospectus) and (ii) a weighted average exercise price of \$11.66 of the stock options. The amount paid to cancel the stock options will not reduce the merger consideration to be received by Old Florida shareholders in the merger. See Approval of the Merger Options.

Q: WHAT IS THE EFFECT OF THE CONVERSION OF THE SERIES A PREFERRED STOCK ON THE MERGER?

A: In accordance with the terms of the Series A Preferred Stock, immediately prior to the closing date of the merger, each share of Series A Preferred Stock will convert to one share of Old Florida common stock. The total amount of Old Florida common stock that would be issuable upon conversion of the Series A Preferred Stock is 332,586 shares. This common stock issuance would be effected immediately prior to the closing of the merger. The Series A Preferred Stock will vote together with the Old Florida common stock as one single class to approve the merger agreement.

Q: WHAT HAPPENS TO MY SHARES OF NEW TRADITIONS BANK COMMON STOCK IF I HAVE NOT EXCHANGED THEM INTO OLD FLORIDA COMMON STOCK PRIOR TO THE MERGER?

A: On November 1, 2013, Old Florida acquired New Traditions Bank and New Traditions Bank became a wholly-owned banking subsidiary of Old Florida. In accordance with the terms of the merger agreement between New Traditions Bank and Old Florida, each unexchanged share of New Traditions Bank that is outstanding immediately prior to the merger is entitled to 1.118 shares of Old Florida common stock and each fractional share will be rounded up to the next highest whole share of Old Florida common stock. If you have not surrendered your shares formerly representing New Traditions Bank common stock for shares of Old Florida common stock, you will not be entitled to receive the merger consideration described above.

Q:

WHAT ARE THE UNITED STATES FEDERAL TAX CONSEQUENCES OF THE MERGER TO OLD FLORIDA SHAREHOLDERS?

A: Generally, for United States federal income tax purposes, you will not recognize gain or loss as a result of the exchange of your shares of Old Florida common stock pursuant to the merger, except for cash received in lieu of a fractional share of IBERIABANK Corporation common stock. **OLD FLORIDA SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS FOR AN UNDERSTANDING OF THE TAX CONSEQUENCES THAT MAY BE PARTICULAR TO SUCH SHAREHOLDERS.**

Q: WHEN DO YOU EXPECT THE MERGER TO BE COMPLETED?

A: IBERIABANK Corporation and Old Florida currently expect to complete the merger in the first quarter of 2015, assuming all of the conditions to completion of the merger have been satisfied.

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Q: WILL I BE ABLE TO SELL THE SHARES OF IBERIABANK CORPORATION COMMON STOCK THAT I RECEIVE IN THE MERGER?

A: Yes. The shares of IBERIABANK Corporation common stock to be issued in the merger will be registered under the Securities Act of 1933, as amended (the Securities Act), and listed for quotation on the NASDAQ Global Select Market.

Q: WHAT DOES OLD FLORIDA BOARD OF DIRECTORS RECOMMEND?

A: The Old Florida board of directors recommends that holders of common stock and Series A Preferred Stock vote **FOR** approval of the merger agreement and **FOR** approval of the proposal to adjourn the special meeting, if necessary to solicit additional proxies in favor of adoption of the merger agreement.

Q: WHAT DO I NEED TO DO NOW?

A: After you have carefully read this document, indicate on your proxy card how you want your shares to be voted. Then sign and mail your proxy card in the enclosed prepaid return envelope as soon as possible. This will enable your shares to be represented and voted at the special meeting whether or not you attend. You may still attend the special meeting and vote in person even after you return the proxy card.

Q: WHY IS MY VOTE IMPORTANT?

A: The presence, in person or represented by proxy, of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock entitled to vote constitutes a quorum. Shares represented at the meeting by proxies reflecting a vote on any proposal, including broker non-votes, will be counted as present for quorum purposes. Approval of the merger agreement requires the affirmative vote of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock, voting together as one class on the merger agreement. Because the required vote to approve the merger agreement is based on the number of shares of Old Florida common stock and Series A Preferred Stock outstanding, an abstention or a failure to vote will have the same effect as a vote against the proposal to approve the merger agreement.

The proposals to approve the adjournment of the special meeting, if necessary, to solicit additional proxies to approve the merger agreement requires a majority of votes cast affirmatively or negatively by the holders of Old Florida common stock and Series A Preferred Stock voting together as a single class without regard to broker non-votes or proxies marked **ABSTAIN** as to the matter.

Q: IF MY BROKER HOLDS MY SHARES IN STREET NAME, WILL MY BROKER AUTOMATICALLY VOTE MY SHARES FOR ME?

A: No. Banks, brokers or other nominees who hold shares of Old Florida common stock or shares of Series A Preferred Stock in street name for customers who are the beneficial owners of such shares may not give a proxy to vote those customers' shares in the absence of specific instructions from those customers. Shares of Old Florida common stock and Series A Preferred Stock not voted on a particular matter, or a broker non-vote, will be counted for the purpose of determining whether a quorum is present.

Q: WHAT IF I FAIL TO INSTRUCT MY BROKER TO VOTE MY SHARES?

A: A broker non-vote on a particular matter will be considered not present with respect to that matter and because approval of the merger agreement is based on the number of shares of Old Florida common stock and Series A Preferred Stock outstanding, a broker non-vote will have the same effect as a vote against these proposals.

Q: CAN I ATTEND THE SPECIAL MEETING AND VOTE MY SHARES IN PERSON?

A: Yes. All Old Florida shareholders of record are invited to attend the special meeting. Shareholders of record can vote in person at the special meeting whether or not they have previously executed a proxy card. If a broker or other nominee holds your shares in street name, then you are not the shareholder of record, and you must ask your broker or other nominee how you can vote your shares at the special meeting.

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Q: CAN I CHANGE MY VOTE?

A: Yes. If you do not own your shares in street name, you can change your vote after you have sent in your proxy card by:

providing written notice to the Secretary of Old Florida;

submitting a new proxy card (any earlier proxies will be revoked automatically); or

attending the special meeting and voting in person (any earlier proxy will be revoked by your vote in person). However, simply attending the special meeting without voting will not revoke your proxy.

If you have instructed a broker or other nominee to vote your shares, you must follow your nominee's directions to change your vote.

Q: SHOULD I SEND IN MY STOCK CERTIFICATES NOW?

A: Please do not send your stock certificates with your proxy card. Instructions for surrendering your Old Florida stock certificates (including Series A Preferred Stock and unexchanged certificates of New Traditions Bank common stock) in exchange for the merger consideration will be sent to you later.

Q: WHOM SHOULD I CALL WITH QUESTIONS?

A: You should direct any questions regarding the special meeting of shareholders or the merger to Eric S. Nadeau, Corporate Secretary of Old Florida, at (407) 388-6102.

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SUMMARY

*This summary highlights selected information included in this document and does not contain all of the information that may be important to you. You should read this entire document and its appendices and the other documents to which this document refers before you decide how to vote with respect to the merger agreement. In addition, this document incorporates by reference important business and financial information about IBERIABANK Corporation. For a description of this information, see *Where You Can Find More Information* on page . You may obtain the information incorporated by reference into this document without charge by following the instructions in that section. Each item in this summary includes a page reference directing you to a more complete description of that item.*

The Merger Agreement (Appendix A)

The terms and conditions of the merger by which Old Florida will merge with and into IBERIABANK Corporation are contained in the Agreement and Plan of Merger by and between IBERIABANK Corporation and Old Florida, dated October 26, 2014. A copy of this agreement is attached to this document as Appendix A. We encourage you to read this agreement carefully.

Parties to the Merger

IBERIABANK Corporation (pages and)

IBERIABANK

IBERIABANK Corporation, a Louisiana corporation, is the financial holding company for IBERIABANK, a Louisiana state banking corporation. As of September 30, 2014, IBERIABANK Corporation had total consolidated assets of \$15.5 billion, total deposits of \$12.3 billion and shareholders' equity of \$1.8 billion.

The principal executive office of IBERIABANK Corporation is located at 200 West Congress Street, Lafayette, Louisiana 70501, and its telephone number is (337) 521-4003.

Old Florida Bancshares, Inc. (pages and)

Old Florida Bank

New Traditions Bank

Old Florida Bancshares, Inc., or Old Florida, a Florida corporation, is the financial holding company for Old Florida Bank, a Florida-chartered commercial bank, and New Traditions Bank, a Florida chartered commercial bank. As of September 30, 2014, Old Florida had total consolidated assets of \$1.4 billion, total deposits of \$1.2 billion and shareholders' equity of \$146 million.

Old Florida's principal executive office is located at 315 East Robinson Street, Suite 350, Orlando, Florida 32801, and its telephone number is 407-388-6102.

What Old Florida Shareholders will receive upon completion the Merger (page)

If the merger agreement is approved at the special meeting and by regulators and the merger is subsequently completed, each outstanding share of Old Florida common stock will be converted into the right to receive 0.34 of a

share of common stock of IBERIABANK Corporation and cash payment in lieu of any fractional share of IBERIABANK Corporation common stock. Old Florida's Series A Preferred Stock will convert to shares of Old Florida common stock on a one for one basis immediately prior to the closing of the merger. If the arithmetic average of the daily weight average trading price of IBERIABANK Corporation common stock over 15 trading days ending on the business day prior to the merger date (which we refer to as the Measurement Price) is

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greater than \$70.05, then each share of Old Florida common stock will be converted into the right to receive a number of shares of IBERIABANK Corporation common stock equal to the quotient obtained by dividing \$23.82 by the Measurement Price. If the Measurement Price is less than \$57.31, each share of Old Florida common stock will be converted into the right to receive a number of shares of IBERIABANK Corporation common stock equal to the quotient obtained by dividing \$19.49 by the Measurement Price.

The total number of IBERIABANK Corporation shares you receive will therefore be equal to a fixed Exchange Ratio (based on the Measurement Price of IBERIABANK Corporation common stock) times the number of shares of Old Florida common stock you own when the merger is completed. As noted above, this Exchange Ratio floats in the event that the Measurement Price of IBERIABANK Corporation common stock falls below or rises above specified limits during the specified measurement period prior to closing, as discussed in this proxy statement/prospectus. As a result of these limits, the value of the stock consideration to be received by Old Florida shareholders will be a maximum of \$23.82, and a minimum of \$19.49, per share of Old Florida common stock. IBERIABANK Corporation will not issue fractional shares. Instead, you will receive the value of any fractional share in cash.

For example, if the Measurement Price is \$80.00, the adjusted Exchange Ratio would equal \$23.82 divided by \$80.00, or 0.298. If you own 100 shares of Old Florida common stock, you would receive 29 shares of IBERIABANK Corporation common stock and a cash payment instead of the 0.8 of a fractional share of IBERIABANK Corporation common stock that would remain after applying the Exchange Ratio. The cash to be received in lieu of the fractional share will be calculated by multiplying the fractional share by the Measurement Price. In that event, the aggregate value (based upon a Measurement Price of \$80.00) of the stock consideration received would be \$2382.00 (\$23.82 times 100 shares of Old Florida common stock) and the amount of cash paid in lieu of fractional shares would be \$64.00 (0.8 times \$80.00), resulting in a total value of \$2446.00 or \$24.46 per share for each of the 100 shares of Old Florida common stock owned in this example.

On the other hand, for example, if the Measurement Price is \$50.00, the adjusted Exchange Ratio would equal \$19.49 divided by \$50.00, or 0.389. If you own 100 shares of Old Florida common stock, you would receive 38 shares of IBERIABANK Corporation common stock and a cash payment instead of the 0.9 of a fractional share of IBERIABANK Corporation common stock that would remain after applying the Exchange Ratio. The cash to be received in lieu of the fractional share will be calculated by multiplying the fractional share by the Measurement Price. In that event, the aggregate value (based upon a Measurement Price of \$50.00) of the stock consideration received would be \$1949.00 (\$19.49 times 100 shares of Old Florida common stock) and the amount of cash paid in lieu of fractional shares would be \$45.00 (0.9 times \$50.00), resulting in a total value of \$1994.00, or \$19.94 per share for each of the 100 shares of Old Florida common stock owned in this example.

What will happen to Outstanding Old Florida Stock Options (page)

Each outstanding Old Florida stock option, that is unexercised immediately prior to consummation of merger, will be canceled in exchange for the right to receive a single lump sum cash payment from Old Florida. The aggregate cash payment for all of currently outstanding stock options is estimated to be approximately [\$] million, which amount reflects the difference between the stock value of the merger consideration as of [], 2014 (a hypothetical Measurement Period ending on the most recent practicable before printing this proxy statement/prospectus) and the weighted average exercise price of the stock options. This payment will not reduce the amount of merger consideration to be received by the Old Florida shareholders. The aggregate cash payment for all stock options will not be finalized until the day prior to the closing date, and therefore such payment may change subsequent to the date of this proxy statement/prospectus.

Material United States Federal Income Tax Consequences of the Merger (page)

It is a condition to completion of the merger that IBERIABANK Corporation and Old Florida receive a legal opinion of Jones Walker LLP to the effect that the merger will qualify as a tax-free reorganization within the

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meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code, for United States federal income tax purposes. The opinion will not bind the Internal Revenue Service, which could take a different view.

Generally, for United States federal income tax purposes, you will not recognize gain or loss as a result of the exchange of your shares of Old Florida common stock pursuant to the merger except for cash received in lieu of a fractional share of IBERIABANK Corporation common stock. **OLD FLORIDA SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISOR FOR AN UNDERSTANDING OF THE TAX CONSEQUENCES THAT MAY BE PARTICULAR TO SUCH SHAREHOLDER.**

You should read Material United States Federal Income Tax Consequences of the Merger starting on page for a more complete discussion of the United States federal income tax consequences of the merger. Tax matters can be complicated and the tax consequences of the merger to you will depend on your particular tax situation. You should consult your tax advisor to fully understand the tax consequences of the merger to you.

Your Board of Directors Unanimously Recommends Shareholder Approval of the Merger Agreement (page)

The board of directors of Old Florida has unanimously approved the merger agreement. The board of directors of Old Florida believes that the merger and the merger agreement are fair to and in the best interests of Old Florida and its shareholders and unanimously recommends that holders of common stock and Series A Preferred Stock vote FOR approval of the merger agreement.

Opinion of Old Florida's Financial Advisor (page and Appendix B)

In connection with the merger, the board of directors of Old Florida received the written opinion of Sandler O'Neill + Partners, L.P., or Sandler O'Neill, the financial advisor to Old Florida, as to the fairness, from a financial point of view, of the consideration to be received in the merger by holders of Old Florida capital stock. The full text of the opinion of Sandler O'Neill, dated October 26, 2014, is included in this document as Appendix B. Old Florida encourages you to read this opinion carefully in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations of the review undertaken by Sandler O'Neill. The opinion of Sandler O'Neill is directed to the board of directors of Old Florida and does not constitute a recommendation to you or any other shareholder as to how to vote with respect to the merger agreement or any other matter relating to the proposed transaction. Sandler O'Neill will receive a fee for its services, including rendering the fairness opinion, in connection with the merger, a significant portion of which is contingent upon consummation of the merger.

Special Meeting of Shareholders of Old Florida (page)

Old Florida will hold a special meeting of its shareholders on [, 2015], at p.m., eastern time, at []. At the special meeting of shareholders, holders of common stock and Series A Preferred Stock will be asked to vote to approve the merger agreement and to approve the adjournment of the special meeting to a later date or dates if the board of directors of Old Florida determines it is necessary to permit solicitation of additional proxies if there are not sufficient votes at the time of the Old Florida's special meeting to constitute a quorum or to approve the merger agreement.

As described above, you may vote at the special meeting of shareholders if you owned shares of Old Florida common stock or Series A Preferred Stock at the close of business on the record date, [], 2014. On that date, there were [] shares of Old Florida common stock outstanding and entitled to vote at the special meeting of shareholders, and [] shares of Series A Preferred Stock outstanding and entitled to vote at the special meeting of shareholders. You may cast one vote for each share of Old Florida common stock and Series A Preferred Stock you owned on the record

date, voting together on the merger agreement and as described above.

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Even if you expect to attend the special meeting of shareholders, Old Florida recommends that you promptly complete and return your proxy card in the enclosed return envelope.

Shareholder Votes Required (page)

Approval of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock voting together on the merger agreement. An abstention and a broker non-vote will be counted for purposes of determining a quorum. However, because approval of the merger agreement requires the affirmative vote of a majority of the Old Florida common stock shares outstanding and the Series A Preferred Stock outstanding voting together on the merger agreement, an abstention and a broker non-vote will have the same effect as a vote against the merger agreement.

Approval of the proposal to adjourn the special meeting, if necessary, to solicit additional proxies requires at least a majority of Old Florida common stock and Series A Preferred Stock votes cast affirmatively or negatively without regard to broker non-votes or proxies marked **ABSTAIN** as to that matter.

As of the record date, the directors of Old Florida owned of record and beneficially owned [] shares of Old Florida common stock and [] shares of Series A Preferred Stock entitled to vote at the special meeting of shareholders. This represents approximately []% of the total votes of shares of common stock and []% of the total vote of shares of Series A Preferred Stock entitled to be cast at the special meeting of shareholders. These individuals have agreed to vote their shares of common stock and Series A Preferred Stock **FOR** adoption of the merger agreement, subject to certain limited exceptions.

Dissenters Rights of Appraisal (page)

As a holder of Old Florida common stock and Series A Preferred Stock, you have the right under Florida law to dissent from the merger and have the appraised fair value of your shares of Old Florida common stock and Series A Preferred Stock as of the date immediately preceding the effective date of the merger paid to you in cash. The appraised fair value may be more or less than the value of the shares of IBERIABANK Corporation common stock and cash shareholders of Old Florida will receive for their Old Florida shares in the merger.

Persons having beneficial interests in Old Florida common stock and Series A Preferred Stock held of record in the name of another person, such as a broker, bank or other nominee, must act promptly to cause the record holder to take the actions required under Florida law to exercise their dissenter's rights.

In order to dissent, you must carefully follow the requirements of the Florida Business Corporations Act, or the FBCA, including providing Old Florida, prior to the special meeting, with a written objection to the merger that states that you will exercise your right to dissent if the Old Florida shareholders approve the merger agreement and the merger is completed. These steps for perfecting your right of dissent are summarized under the caption **Dissenters Rights of Appraisal** on page . The provisions of the FBCA pertaining to dissenters' rights are attached to this proxy statement/prospectus as Appendix C, and the summaries of those provisions in this proxy statement/prospectus should be read in conjunction with, and are qualified by, those provisions of the FBCA.

If you intend to exercise dissenters' rights, you should read the provisions of the FBCA governing dissenters' rights carefully and consult with your own legal counsel. You should also remember that if you return a signed proxy card, but fail to provide instructions as to how your shares of Old Florida common stock or Series A Preferred Stock are to be voted, you will be considered to have voted in favor of the merger agreement. **In that event, you will not be able to assert dissenters' rights.**

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Interests of Old Florida Management and Directors in the Merger (page)

In considering the recommendation of the board of directors of Old Florida to approve the merger, you should be aware that certain of the executive officers and directors of Old Florida have financial and other interests in the merger that are in addition to their interests as Old Florida shareholders.

Certain Old Florida executive officers have rights to compensation in connection with the merger under existing Old Florida compensatory arrangements. The payments are detailed on page [].

In connection with the merger, IBERIABANK has entered into an employment agreement with John O. Burden, Sr., President and Chief Executive Officer of Old Florida, pursuant to which Mr. Burden will become Executive Vice President and Central Florida Market President of IBERIABANK for a period of three years following the merger date. IBERIABANK has also entered into an employment agreement with Randy O. Burden, Chairman of Old Florida, pursuant to which Mr. Burden will become Executive Vice President of IBERIABANK for a period of three years following the merger date.

Old Florida will purchase a continuation of its current director and officer liability insurance coverage for a period of up to six years after the merger for acts and omissions occurring before the merger. IBERIABANK Corporation has also agreed to indemnify the officers and directors of Old Florida for six years following the merger with respect to matters occurring at or prior to the merger.

The directors of Old Florida have been invited to become advisory directors of the Orlando Market Advisory Board of IBERIABANK following the merger, and have agreed not to affiliate with any other financial institution serving the current markets of Old Florida for two years after consummation of the merger except for any such affiliations existing of the date of the support agreement.

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The vesting of all Old Florida stock options will be accelerated, and all outstanding and unexercised Old Florida stock options at the merger date will become fully vested and exchanged for a cash payment on the merger date in accordance with the merger agreement. Based upon the Measurement Price as of [, 2014] (the most recent practicable date before printing of this proxy statement/prospectus) , the aggregate payment to be made for all the stock options is estimated to be approximately [\$] million. This payment will not reduce the value of merger consideration to be received by the shareholders of Old Florida. The aggregate cash payment for all stock options will not be finalized until the day prior to the closing date of the merger, and therefore such payment may change subsequent to the date of this proxy statement/prospectus.

For a more complete discussion of these interests, please read the section titled Approval of the Merger Interests of Old Florida Officers and Directors in the Merger beginning on page .

Regulatory Approvals Required for the Merger (page)

The Board of Governors of the Federal Reserve System, or the Federal Reserve Board, and the Louisiana Office of Financial Institutions must each approve the merger. IBERIABANK Corporation filed the required applications in November 2014. As of the date of this proxy statement/prospectus, IBERIABANK Corporation has not received any regulatory approvals. While IBERIABANK Corporation does not know of any reason why it would not be able to obtain the approvals in a timely manner, IBERIABANK Corporation cannot be certain when or if it will receive the regulatory approvals.

Conditions to the Merger (page)

Completion of the merger depends on a number of conditions being satisfied or waived, including the following:

Old Florida shareholders must have approved the merger agreement by the requisite vote;

the receipt by IBERIABANK Corporation and Old Florida of an opinion from Jones Walker LLP to the effect that for United States federal income tax purposes the merger will be treated as a reorganization within the meaning of Section 368(a) of the Code;

all regulatory approvals and consents must have been obtained on terms and conditions reasonably acceptable to IBERIABANK Corporation, and all waiting periods required by law must have expired; and

certain other conditions customary for agreements of this sort, such as the accuracy of representations and warranties subject to the materiality standards set forth in the merger agreement and the compliance in all material respects with all agreements between the parties.

We cannot be certain when, or if, the conditions to the merger will be satisfied or waived or whether or not the merger will be completed.

No Solicitation (page)

Old Florida has agreed, subject to certain limited exceptions, not to initiate discussions with another party regarding a business combination with such other party while the merger agreement with IBERIABANK Corporation is pending.

Termination of the Merger Agreement (page)

IBERIABANK Corporation and Old Florida may mutually agree at any time to terminate the merger agreement without completing the merger, even if the Old Florida shareholders have approved it. Also, either party may decide, without the consent of the other party, to terminate the merger agreement under specified

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circumstances, including if the merger is not consummated by September 30, 2015, if the conditions precedent to such party's obligations to close are not satisfied and such breach cannot be or has not been cured within the applicable cure period.

Termination Fee (page)

If the merger is terminated pursuant to specified situations in the merger agreement, Old Florida may be required to pay a termination fee to IBERIABANK Corporation of up to \$10.3 million depending on the circumstances under which the merger agreement is terminated. Old Florida agreed to this termination fee arrangement in order to induce IBERIABANK Corporation to enter into the merger agreement. The termination fee requirement may discourage other parties from trying or proposing to combine with Old Florida before the merger is completed.

Differences in Rights of Shareholders (page)

The rights of Old Florida shareholders after the merger who continue as IBERIABANK Corporation shareholders will be governed by Louisiana law. After the merger is completed, the articles of incorporation and bylaws of IBERIABANK Corporation, rather than the articles of incorporation and bylaws of Old Florida, will govern your rights as a shareholder. The different shareholder rights are explained more fully in Comparison of Shareholders Rights on page .

Pending Acquisition of Florida Bank Group, Inc.

On October 3, 2014, IBERIABANK Corporation and Florida Bank Group, Inc. announced the signing of a definitive agreement for IBERIABANK Corporation to acquire Florida Bank Group, Inc., the holding company of Tampa-based Florida Bank. The transaction was approved by the board of directors of each of IBERIABANK Corporation and Florida Bank Group, Inc. and is expected to close in the first quarter of 2015. Completion of the transaction is subject to customary closing conditions, including receipt of required regulatory approvals and approval of Florida Bank Group, Inc.'s shareholders.

Under the terms of the agreement, holders of Florida Bank Group, Inc. common stock will receive 0.149 of a share of IBERIABANK Corporation common stock for each share of Florida Bank Group, Inc. common stock, plus cash in lieu of any fractional share interest, subject to possible adjustment based on the measurement price of IBERIABANK Corporation common stock prior to the closing date of the merger. On the date of announcement, the stock issuance was valued at approximately \$47.1 million in the aggregate, based on approximately 5 million shares of Florida Bank Group, Inc. common stock outstanding at the closing and the closing price of IBERIABANK Corporation common stock of \$62.61 on October 2, 2014, and assuming the conversion of approximately 80 thousand shares of convertible preferred stock into approximately 2.5 million shares of Florida Bank Group, Inc. common stock and the cash out of all stock options outstanding on the announcement date. Florida Bank Group, Inc. shareholders will also receive a fixed cash payment of \$7.81 per share of then outstanding Florida Bank Group, Inc. common stock, including shares of preferred stock that will convert to common shares in the merger. Based on a closing stock price of \$62.61, the aggregate cash consideration for Florida Bank Group, Inc. common stock outstanding on the announcement date would total approximately \$39.4 million, and the aggregate cash consideration for Florida Bank Group, Inc. stock options outstanding on the announcement date would total approximately \$3.5 million. See page 20 for Selected Historical Consolidated Financial and Other Data of Florida Bank Group, Inc.

Pending Acquisition of Georgia Commerce Bancshares, Inc.

On December 8, 2014, IBERIABANK Corporation and Georgia Commerce Bancshares, Inc. announced the signing of a definitive agreement for IBERIABANK Corporation to acquire Georgia Commerce Bancshares, Inc., the holding company of Atlanta-based Georgia Commerce Bank. The transaction was approved by the

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board of directors of each of IBERIABANK Corporation and Georgia Commerce Bancshares, Inc. and is expected to close in the first half of 2015. Completion of the transaction is subject to customary closing conditions, including receipt of required regulatory approvals and approval of Georgia Commerce Bancshares, Inc.'s shareholders.

Under the terms of the agreement, holders of Georgia Commerce Bancshares, Inc. common stock will receive 0.6134 of a share of IBERIABANK Corporation common stock for each share of Georgia Commerce Bancshares, Inc. common stock, plus cash in lieu of any fractional share interest and subject to possible adjustment based on the measurement price of IBERIABANK Corporation common stock prior to the closing date of the merger. On the date of announcement, the stock issuance was valued at approximately \$189 million in the aggregate, based on approximately 4.7 million shares of Georgia Bancshares, Inc. at closing and a closing price of IBERIABANK Corporation common stock of \$65.21 on December 5, 2014, and assuming approximately 4.6 million common shares outstanding and approximately 122 thousand common shares associated with the potential exercise of warrants, and the cash out of all stock options outstanding on the announcement date. Based on a closing stock price of \$65.21, the cash value for all outstanding stock options on the announcement date would total approximately \$5.7 million.

As of September 30, 2014, Georgia Commerce Bancshares, Inc. had total consolidated assets of \$1.0 billion and total consolidated stockholders' equity of \$101 million. For the year ended December 31, 2013, Georgia Commerce Bancshares, Inc. reported net income of \$ 2.1 million. For the nine months ended September 30, 2014, Georgia Commerce Bancshares, Inc. reported net income of \$6.9 million.

IBERIABANK Corporation will file a Current Report on Form 8-K to disclose selected historical consolidated financial and other data of Georgia Commerce Bancshares, Inc. as of and for the periods presented herein for Florida Bank Group, Inc. and Old Florida Bancshares, Inc. The Form 8-K will be available at the SEC's website, www.sec.gov., and at IBERIABANK Corporation's website, iberiabank.com.

Accounting Treatment (page)

The merger will be accounted for in accordance with accounting standards for business combinations under U.S. generally accepted accounting principles.

Comparative Market Prices and Share Information (page)

IBERIABANK Corporation common stock is traded on the NASDAQ Global Select Market under the symbol IBKC. The shares of Old Florida common stock and Series A Preferred Stock are not publicly traded. The following table shows the last closing sale prices of IBERIABANK Corporation common stock as reported on the NASDAQ Global Select Market, as of October 24, 2014 the last trading day before we announced the merger and on [, 2014], the latest practicable date prior to mailing this proxy statement/prospectus. The table also presents the equivalent value of the merger consideration per share on October 24, 2014 and on [, 2014]. The equivalent value per share of Old Florida common stock on such dates is calculated by multiplying the closing price of IBERIABANK Corporation on those dates by 0.34, which represents the Exchange Ratio.

	OLD FLORIDA EQUIVALENT PER IBERIABANK OLD FLORIDA SHARE CORPORATION COMMON STOCK (1) VALUE		
At October 24, 2014	\$ 64.13	\$ 12.85	\$ 21.80(2)

At [], 2014 [] \$ [] [](3)

- (1) Represents the unaudited adjusted and tangible book value per share of Old Florida common stock and Series A Preferred Stock as of September 30, 2014.
- (2) Represents the total per share stock consideration to an Old Florida shareholder as of October 24, 2014.
- (3) Represents the total per share stock consideration to an Old Florida shareholder as of [], 2014].

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL AND OTHER DATA OF IBERIABANK CORPORATION**

The following tables set forth selected historical consolidated financial and other data of IBERIABANK Corporation for the periods and at the dates indicated. The information in the tables is derived in part from, and should be read together with, the audited consolidated financial statements and notes thereto included in IBERIABANK Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, which is incorporated herein by reference. The information in the tables as of and for the nine months ended September 30, 2014 and 2013 is derived from the unaudited financial statements of IBERIABANK Corporation. The selected historical financial and other data was not audited, but in the opinion of management, represents all adjustments necessary for a fair presentation. All of these adjustments are normal and recurring. The results of operations for the nine months ended September 30, 2014, are not necessarily indicative of the results of operations that may be expected for the entire year or any other period.

(Dollars in thousands, except per share data)	September 30,		December 31, (1)				
	2014	2013	2013	2012	2011	2010	2009
Balance Sheet Data							
Total assets	\$ 15,516,609	\$ 13,145,077	\$ 13,365,550	\$ 13,129,678	\$ 11,757,928	\$ 10,026,766	\$ 9,695,955
Cash and cash equivalents	668,007	553,448	391,396	970,977	573,296	337,778	175,397
Loans receivable	11,079,199	9,043,037	9,492,019	8,498,580	7,388,037	6,035,332	5,784,365
Investment securities	2,224,348	2,120,067	2,090,906	1,950,066	1,997,969	2,019,814	1,580,837
Goodwill and other intangibles	549,844	425,111	423,934	428,654	401,743	263,925	260,144
Deposit accounts	12,377,775	10,950,764	10,737,000	10,748,277	9,289,013	7,915,106	7,556,148
Borrowings	1,168,352	539,951	961,043	726,422	848,276	652,579	1,009,215
Shareholders' equity	1,817,548	1,525,268	1,530,980	1,529,868	1,482,661	1,303,457	961,318
Book value per share (2)	54.35	51.30	51.40	51.88	50.48	48.50	46.38
Tangible book value per share (2)(4)	37.91	37.00	37.17	37.34	36.80	38.68	33.88

(Dollars in thousands, except per share data)	At and for the Nine Month Periods Ended September 30,			Years Ended December 31,			
	2014	2013	2013	2012	2011	2010	2009
Income Statement Data							
Interest income	366,619	323,105	437,197	445,200	420,327	396,371	270,387
Interest expense	32,192	36,299	46,953	63,450	82,069	114,744	97,602
Net interest income	334,427	286,806	390,244	381,750	338,258	281,627	172,785

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Provision for loan losses	12,565	445	5,145	20,671	25,867	42,451	45,370
Net interest income after provision for loan losses	321,862	286,361	385,099	361,079	312,391	239,176	127,415
Non-interest income	129,307	130,242	168,958	175,997	131,859	133,890	344,537
Non-interest expense	354,863	370,410	473,085	432,185	373,731	304,249	223,260
Income before income taxes	96,306	46,193	80,972	104,891	70,519	68,817	248,692
Income taxes	25,619	6,694	15,869	28,496	16,981	19,991	90,338
Net income	70,687	39,499	65,103	76,395	53,538	48,826	158,354
Earnings per share basic	2.26	1.34	2.20	2.59	1.88	1.90	8.49
Earnings per share diluted	2.25	1.33	2.20	2.59	1.87	1.88	8.41
Cash dividends per share	1.02	1.02	1.36	1.36	1.36	1.36	1.36

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	September 30,		At or For the Years Ended December 31,				
	2014	2013	2013	2012	2011	2010	2009
Key Ratios (3)							
Return on average assets	0.66%	0.41%	0.50%	0.63%	0.49%	0.47%	2.48%
Return on average common equity	5.67	3.46	4.26	5.05	3.77	3.91	20.08
Return on average tangible equity (4)	8.26	5.10	6.20	7.21	5.30	5.27	30.66
Equity to assets at end of period	11.71	11.60	11.45	11.65	12.61	13.00	9.91
Earning assets to interest-bearing liabilities	135.15	131.86	132.74	127.62	121.74	119.27	118.34
Interest rate spread (5)	3.38	3.22	3.26	3.43	3.34	2.84	2.78
Net interest margin (TE) (5) (6)	3.49	3.33	3.38	3.58	3.51	3.05	3.09
Non-interest expense to average assets	3.32	3.82	3.64	3.57	3.43	2.95	3.49
Efficiency ratio (7)	76.52	88.82	84.60	77.49	79.50	73.22	43.16
Tangible efficiency ratio (TE) (Non-GAAP) (6) (7)	74.24	86.18	82.08	74.91	76.71	70.43	41.96
Common stock dividend payout ratio	46.60	76.73	62.11	52.50	73.61	74.75	16.13
Asset Quality Data							
Nonperforming assets to total assets at end of period (8)	0.46%	0.66%	0.61%	0.69%	0.86%	0.91%	0.91%
Allowance for credit losses to nonperforming loans at end of period (8)	223.35	168.21	175.26	150.57	132.98	122.59	124.14
Allowance for credit losses to total loans at end of period	0.92	0.99	0.95	1.10	1.40	1.40	1.36
Consolidated Capital Ratios							
Tier 1 leverage capital ratio	9.22%	9.65%	9.70%	9.70%	10.45%	11.24%	9.99%
Tier 1 risk-based capital ratio	11.23	12.02	11.57	12.92	14.94	18.48	13.34
Total risk-based capital ratio	12.42	13.28	12.82	14.19	16.20	19.74	14.71

- (1) 2009 Balance Sheet, Income Statement, and Asset Quality Data, as well as Key Ratios and Consolidated Capital Ratios, are impacted by IBERIABANK Corporation's acquisitions of CapitalSouth Bank on August 21, 2009 and Orion Bank and Century Bank on November 13, 2009. The same data for 2010 is impacted by IBERIABANK Corporation's acquisition of Sterling Bank on July 23, 2010. 2011 data is impacted by IBERIABANK Corporation's acquisitions of OMNI Bancshares, Inc. and Cameron Bancshares, Inc. on May 31, 2011 and Florida Trust Company on June 14, 2011. 2012 data is impacted by IBERIABANK Corporation's acquisition of Florida Gulf Bancorp, Inc. on July 31, 2012.
- (2) Shares used for book value purposes are net of shares held in treasury at the end of the period.
- (3) With the exception of end-of-period ratios, all ratios are based on average daily balances during the respective periods.
- (4) Tangible calculations eliminate the effect of goodwill and acquisition-related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.
- (5) Interest rate spread represents the difference between the weighted average yield on earning assets and the weighted average cost of interest-bearing liabilities. Net interest margin represents net interest income as a

- percentage of average earning assets.
- (6) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a marginal tax rate of 35%.
 - (7) The efficiency ratio represents noninterest expense as a percentage of total revenues. Total revenues is the sum of net interest income and noninterest income.
 - (8) Nonperforming loans consist of nonaccruing loans and loans 90 days or more past due. Nonperforming assets consist of nonperforming loans and repossessed assets.

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**SELECTED HISTORICAL CONSOLIDATED FINANCIAL AND OTHER DATA OF
OLD FLORIDA BANCSHARES, INC.**

The following tables set forth selected historical consolidated financial and other data of Old Florida Bancshares, Inc. and subsidiaries for the periods and at the dates indicated. The information in the tables is derived in part from the audited financial statements of Old Florida Bancshares, Inc. for the years ended December 31, 2013 to 2009. The information in the tables as of and for the nine months ended September 30, 2014 is derived from the unaudited financial statements of Old Florida Bancshares, Inc. The selected historical financial and other data was not audited, but in the opinion of management, represents all adjustments necessary for a fair presentation. Operating results for any historical period are not necessarily indicative of the results that might be expected for fiscal 2014 or any other future period.

(Dollars in thousands, except per share data)	At and for the nine months ended September 30, 2014	2013	2012	2011	2010	2009
Balance Sheet Data						
Total assets	\$ 1,359,655	\$ 1,340,600	\$ 682,682	\$ 595,360	\$ 446,639	\$ 335,490
Cash and cash equivalents	203,703	254,257	61,258	58,268	74,236	29,855
Loans receivable, net	1,037,800	919,169	495,298	399,742	319,900	193,519
Investments	70,979	121,277	95,040	106,112	27,373	91,711
Goodwill and other intangibles	5,676	6,111	404	404	404	
Deposit accounts	1,204,698	1,188,091	600,339	512,437	368,167	271,640
Borrowings	5,362	12,736	2,218	9,426	8,389	1,950
Shareholders' equity	145,688	136,508	79,196	72,896	69,406	60,913
Book value per share	\$ 13.37	\$ 12.53	\$ 11.38	\$ 10.46	\$ 9.96	\$ 8.81
Tangible book value per share	\$ 12.85	\$ 11.97	\$ 11.32	\$ 10.40	\$ 9.90	\$ 8.81
Income Statement Data						
Interest income	\$ 39,711	\$ 34,345	\$ 30,526	\$ 4,324	\$ 17,535	\$ 9,011
Interest expense	2,832	3,232	3,023	3,876	3,935	3,279
Net interest income	36,879	31,113	27,503	20,448	13,600	5,732
Provision for loan losses	1,223	320	1,176	2,137	2,340	11,738
Net interest income after provision for loan losses	35,656	30,793	26,327	18,311	11,260	(6,006)
Noninterest income	2,533	4,422	3,659	2,125	4,369	409
Noninterest expense	23,909	23,823	20,141	18,131	13,392	11,430
Income (loss) before income taxes	14,280	11,392	9,845	2,305	2,237	(17,027)
Income taxes	5,595	3,712	3,441	(650)	625	(4,448)
Minority interest, net of tax	97	179	95	58	45	32

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Net income (loss)	\$	8,588	\$	7,501	\$	6,309	\$	2,897	\$	1,567	\$	(12,611)
Earnings per share basic	\$	0.79	\$	0.99	\$	0.91	\$	0.42	\$	0.23	\$	(1.82)
Earnings per share diluted		NA		NA		NA		NA		NA		NA
Cash dividends per share		NA		NA		NA		NA		NA		NA

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(Dollars in thousands, except per share data)	At and for the nine months ended	At or For Years Ended December 31,				
	September 30, 2014	2013	2012	2011	2010	2009
Key Ratios						
Return on average assets	0.85%	0.83%	1.00%	0.56%	0.56%	(5.15)%
Return on average common equity	8.11%	8.00%	8.40%	4.07%	3.93%	(27.72)%
Return on average tangible equity	8.57%	8.08%	8.45%	4.09%	3.97%	(27.72)%
Equity to assets at end of period	10.71%	10.18%	11.60%	12.24%	15.54%	18.16%
Earning assets to interest-bearing liabilities	139.52%	135.92%	134.69%	130.58%	124.09%	133.86%
Interest rate spread	3.81%	3.5%	4.58%	4.09%	3.34%	2.14%
Net interest margin (TE)	3.95%	3.71%	4.75%	4.30%	3.78%	2.81%
Non-interest expense to average assets	2.36%	2.63%	3.20%	3.48%	3.59%	4.82%
Efficiency ratio	60.66%	67.04%	64.64%	80.32%	74.53%	186.13%
Tangible Efficiency ratio (TE) (Non-GAAP)	59.56%	66.77%	64.63%	80.32%	74.53%	186.13%
Common stock dividend payout ratio						
Asset Quality Data						
Nonperforming assets to total assets	0.98%	1.20%	1.76%	1.82%	3.00%	3.41%
Allowance for loan losses to nonperforming loans	123.09%	87.79%	94.70%	88.48%	55.49%	104.41%
Allowance for loan losses to gross loans	0.90%	1.06%	1.70%	1.82%	2.04%	4.89%
Consolidated Capital Ratios						
Tier 1 capital ratio	10.47%	9.92%	11.80%	10.17%	13.19%	14.38%
Tier 1 risk-based ratio	12.26%	12.46%	13.57%	12.86%	15.00%	20.28%
Total risk-based capital ratio	13.09%	13.40%	14.82%	14.11%	16.21%	21.57%

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**SELECTED HISTORICAL CONSOLIDATED FINANCIAL AND OTHER DATA OF
FLORIDA BANK GROUP, INC.**

The following tables set forth selected historical consolidated financial and other data of Florida Bank Group, Inc. and subsidiaries for the periods and at the dates indicated. The information in the tables is derived in part from the audited financial statements of Florida Bank Group, Inc. for the years ended December 31, 2013 to 2009. The information in the tables as of and for the nine months ended September 30, 2014 is derived from the unaudited financial statements of Florida Bank Group, Inc. The selected historical financial and other data was not audited, but in the opinion of management, represents all adjustments necessary for a fair presentation. Operating results for any historical period are not necessarily indicative of the results that might be expected for fiscal 2014 or any other future period.

	At and for the nine months ended September 30,	At and For Years Ended December 31,				
(Dollars in thousands, except per share data)	2014	2013	2012	2011	2010	2009
Balance Sheet Data						
Total assets	\$ 518,122	\$ 536,400	\$ 610,429	\$ 729,391	\$ 838,408	\$ 830,344
Cash and cash equivalents	54,234	53,977	57,235	76,538	40,301	29,361
Loans receivable	323,940	337,087	392,099	479,885	592,875	645,993
Investment securities	116,902	123,519	129,029	149,226	177,451	99,776
Goodwill and other intangibles	0	0	0	0	0	0
Deposit accounts	393,153	408,026	498,577	610,355	712,504	630,518
Borrowings	60,000	67,700	67,700	67,700	67,700	81,700
Shareholders' equity	62,020	56,971	40,716	47,036	53,607	113,360
Book value per share (1)	15.05	13.55	68.35	113.92	229.19	647.62
Tangible book value per share (1)	15.05	13.55	68.35	113.92	229.19	647.62
Income Statement Data						
Interest income	\$ 14,128	\$ 19,898	\$ 25,226	\$ 32,701	\$ 37,976	\$ 40,597
Interest expense	2,159	3,442	7,576	12,118	15,840	21,304
Net interest income	11,968	16,456	17,651	20,584	22,136	19,293
Provision (credit) for loan losses	(2,288)	1,767	4,465	15,962	28,190	19,494
Net interest income after provision for loan losses	14,256	14,689	13,186	4,622	(6,054)	(202)
Non-interest income (loss)	1,513	(249)	1,559	(347)	3,083	(1,206)
Non-interest expense	12,714	18,412	20,236	22,116	27,879	31,129
Income (loss) before income taxes	3,055	(3,972)	(5,491)	(17,841)	(30,850)	(32,536)
Income taxes (credit)	671	(1,215)	(322)	690	(23,684)	10,436

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Net income (loss)	\$	3,727	\$	(5,187)	\$	(5,813)	\$	(17,151)	\$	(54,534)	\$	(22,100)
Earnings (loss) per share basic (1)	\$	1.53	\$	(5.15)	\$	(34.66)	\$	(128.56)	\$	(389.79)	\$	(183.02)
Earnings (loss) per share diluted (1)		0.69		(5.14)		(34.66)		(128.56)		(389.79)		(183.02)
Cash dividends per share		0		0		0		0		0		0

(1) Restated for 2013 reverse stock split of 100:1.

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	At and for the nine months ended September 30,		At or For the Years Ended December 31,			
(Dollars in thousands, except per share data)	2014	2013	2012	2011	2010	2009
Key Ratios						
Return on average assets	0.71%	(0.92)%	(0.87)%	(2.19)%	(6.34)%	(2.55)%
Return on average common equity	10.45	(25.77)	(39.31)	(79.95)	(68.24)	(154.76)
Return on average tangible equity	10.45	(25.77)	(39.31)	(79.95)	(68.24)	(154.76)
Equity to assets at end of period	11.97	10.62	6.67	6.45	6.39	13.65
Earning assets to interest-bearing liabilities	121.50	112.49	114.21	115.60	117.08	120.17
Interest rate spread	2.51	3.33	2.71	2.48	2.43	1.89
Net interest margin (TE)	2.61	3.42	2.88	2.73	2.76	2.44
Non-interest expense to average assets	2.41	3.26	3.04	2.82	3.24	3.59
Efficiency ratio	94.31	113.60	105.34	109.29	110.55	172.10
Tangible efficiency ratio (TE) (Non-GAAP)	94.31	113.60	105.34	109.29	110.55	172.10
Common stock dividend payout ratio						
Asset Quality Data						
Nonperforming assets to total assets at end of period	0.48%	1.44%	4.71%	6.41%	7.68%	6.71%
Allowance for credit losses to nonperforming loans at end of period	565.74	209.17	68.21	48.69	36.51	45.46
Allowance for credit losses to total loans at end of period	2.23	2.52	2.92	4.06	3.51	3.30
Consolidated Capital Ratios						
Tier 1 leverage capital ratio	11.88%	10.66%	5.66%	5.4%	0.46%	10.64%
Tier 1 risk-based ratio	19.05	17.27	8.65	8.32	9.75	13.68
Total risk-based capital ratio	20.31	18.54	11.23	19.71	11.02	14.95

Table of Contents**UNAUDITED COMPARATIVE PER SHARE DATA**

We have summarized the unaudited per share information for IBERIABANK Corporation, Old Florida and Florida Bank Group, Inc. on a historical, pro forma, pro forma combined and equivalent pro forma basis. You should read this information in conjunction with the historical financial statements (and related notes) contained in the annual and quarterly reports and other documents IBERIABANK Corporation has filed with the Securities and Exchange Commission and the selected consolidated financial and other data in this proxy statement/prospectus. See Selected Historical Consolidated Financial and Other Data of IBERIABANK Corporation, Selected Historical Consolidated Financial and Other Data of Old Florida Bancshares, Inc., Selected Historical Consolidated Financial and Other Data of Florida Bank Group, Inc. and Where You Can Find More Information.

The following table reflects the mergers of IBERIABANK Corporation, Old Florida and Florida Bank Group, Inc. as if the mergers had taken place as of the beginning of the earliest period presented using the acquisition method of accounting.

The per share data is unaudited and is not necessarily indicative of the operating results that IBERIABANK Corporation would have achieved had it completed the mergers as of the beginning of the periods presented and should not be considered as representative of future operations.

	As of and for the Nine Months Ended September 30, 2014(6)	As of and for the Year Ended December 31, 2013(6)
<i>Earnings (Loss) Per Common Share</i>		
<i>Basic</i>		
IBERIABANK Corporation historical	\$ 2.26	\$ 2.20
Florida Bank Group, Inc. historical	0.75	(5.15)
IBERIABANK Corporation Florida Bank Group, Inc. pro forma (1)	2.32	2.01
Equivalent pro forma for one share of Florida Bank Group, Inc. common stock (2)	0.35	0.30
Old Florida historical	0.79	0.99
Pro forma combined (3)(5)	2.36	2.06
Equivalent pro forma for one share of Old Florida common stock (4)	0.35	0.31
<i>Diluted</i>		
IBERIABANK Corporation historical	\$ 2.25	\$ 2.20
Florida Bank Group, Inc. historical	0.75	(5.15)
IBERIABANK Corporation Florida Bank Group, Inc. pro forma (1)	2.31	2.01
Equivalent pro forma for one share of Florida Bank Group, Inc. common stock (2)	0.34	0.30
Old Florida historical	NA	NA
Pro forma combined (3)(5)	2.31	2.06
Equivalent pro forma for one share of Old Florida common stock (4)	0.34	0.31

Cash Dividends Declared Per Common Share

IBERIABANK Corporation historical	\$	1.02	\$	1.36
Florida Bank Group, Inc. historical				
IBERIABANK Corporation Florida Bank Group, Inc. pro forma (1)		1.02		1.36
Equivalent pro forma for one share of Florida Bank Group, Inc. common stock (2)		1.02		1.36

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	As of and for the Nine Months Ended September 30, 2014	As of and for the Year Ended December 31, 2013
Old Florida historical	\$ 0	\$ 0
Pro forma combined (3)(5)	1.02	1.36
Equivalent pro forma for one share of Old Florida common stock (4)	1.02	1.36
<i>Book Value Per Common Share</i>		
IBERIABANK Corporation historical	\$ 54.35	\$ 51.4
Florida Bank Group, Inc. historical	12.28	13.55
IBERIABANK Corporation Florida Bank Group, Inc. pro forma (1)	55.72	54.14
Equivalent pro forma for one share of Florida Bank Group, Inc. common stock (2)	8.30	8.07
Old Florida historical	13.37	12.53
Pro forma combined (3)(5)	58.05	63.22
Equivalent pro forma for one share of Old Florida common stock (4)	8.65	9.42
<i>Tangible Book Value Per Common Share</i>		
IBERIABANK Corporation historical	\$ 37.91	\$ 37.17
Florida Bank Group, Inc. historical	12.28	13.55
IBERIABANK Corporation Florida Bank Group, Inc. pro forma (1)	39.55	39.72
Equivalent pro forma for one share of Florida Bank Group, Inc. common stock (2)	5.89	5.92
Old Florida historical	12.85	11.97
Pro forma combined (3)(5)	40.13	46.92
Equivalent pro forma for one share of Old Florida common stock (4)	5.98	6.99

(Footnotes on following page)

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- (1) IBERIABANK Corporation Old Florida pro forma amounts are calculated using an Exchange Ratio of 0.34.
- (2) The Old Florida equivalent pro forma information shows the effect of the merger from the perspective of an owner of Old Florida common stock (after the conversion of the shares of Old Florida Series A Preferred Stock to common stock immediately prior to consummation of the merger). The Old Florida equivalent information is calculated by multiplying the pro forma combined per share amounts by an Exchange Ratio of 0.34. The Exchange Ratio is subject to adjustment. See Approval of the Merger Conversion of Old Florida Common Stock.
- (3) Pro forma combined amounts include IBERIABANK Corporation, Old Florida and Florida Bank Group, Inc.
- (4) The Old Florida equivalent pro forma information shows the effect of the mergers from the perspective of an owner of Old Florida common stock. The Old Florida equivalent information is calculated by multiplying the pro forma combined per share amounts by an Exchange Ratio of 0.34. The Exchange Ratio is subject to adjustment. See Approval of the Merger Conversion of Old Florida Common Stock.
- (5) The common shares included in the pro forma information assume the conversion of Series A Preferred Stock into shares of Old Florida common stock. The conversion results in an additional 332,586 shares of Old Florida common stock.
- (6) The tangible book values per share assume purchase price and accounting adjustments as follows:

	Florida Bank Group, Inc.		Old Florida	
	As of December 31, 2013	As of September 30, 2014	As of December 31, 2013	As of September 30, 2014
Purchase Accounting Adjustments:				
Assumed Purchase Price	\$ 87,611,868	\$ 87,611,868	\$ 258,853,379	\$ 258,853,379
Change in Control Payments	1,000,000	1,000,000	5,800,000	5,800,000
Valuation Adjustments	(7,211,168)	(8,462,861)	1,586,830	6,305,209
Tax Adjustments	26,990,887	26,515,244	(602,995)	(1,890,771)

Table of Contents**RISK FACTORS**

In addition to the other information contained in or incorporated by reference into this proxy statement/prospectus, including without limitation, IBERIABANK Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, and subsequent Quarterly Reports on Form 10-Q, you should carefully consider the following risk factors in deciding whether to vote to approve the merger agreement.

Risks Associated with the Merger**Fluctuations in the trading price of IBERIABANK Corporation common stock outside of certain ranges will change the number of shares of IBERIABANK Corporation common stock that you receive in the merger.**

If the Measurement Price of IBERIABANK Corporation common stock is greater than or equal to \$57.31 or less than or equal to \$70.05 per share during the measurement period, the Exchange Ratio will equal 0.34 of a share of IBERIABANK Corporation common stock for each share of Old Florida common stock. Within that range of values, the number of shares of IBERIABANK Corporation stock you will receive will not change, although the value of the shares received will vary with the market price for IBERIABANK Corporation common stock. However, if the Measurement Price is outside of this range, the Exchange Ratio will be adjusted. If the Measurement Price is greater than \$70.05, then the number of IBERIABANK Corporation shares you will receive as merger consideration will equal the quotient obtained by dividing \$23.82 by such Measurement Price. If the Measurement Price is less than \$57.31, then the number of shares you will receive will equal the quotient obtained by dividing \$19.49 by such Measurement Price. Outside of these Measurement Prices, the implied value per share of Old Florida common stock will be fixed at \$23.82 at the top of the range and \$19.49 at the bottom of the range.

The market price of IBERIABANK Corporation's common stock at the time the merger is completed may vary from the price of IBERIABANK Corporation's common stock on the date the merger agreement was executed, on the date of this proxy statement/prospectus and/or on the date of the Old Florida special meeting as a result of various factors that are beyond the control of IBERIABANK Corporation and Old Florida, including but not limited to general market and economic conditions, changes in our respective businesses, operations and prospects, and regulatory considerations. In addition to the approval of the merger agreement by Old Florida shareholders, completion of the merger is subject to satisfaction of other conditions that may not occur until after the Old Florida special meeting. Therefore, at the time of the Old Florida special meeting you will not know or be able to calculate the precise value of the consideration you will receive at the effective time of the merger. You should obtain current market quotations for shares of IBERIABANK Corporation common stock, which are listed on the NASDAQ Global Select Market under the symbol IBKC, before you vote.

After the merger, the market value of IBERIABANK Corporation common stock may decrease and be lower than the Measurement Price of IBERIABANK Corporation's common stock that was used in calculating the Exchange Ratio in the merger.

For additional information, see [Approval of the Merger Conversion of Old Florida Common Stock](#) on page [10](#).

The price of IBERIABANK Corporation's common stock might decrease after the merger.

The value of the shares of IBERIABANK Corporation's common stock you will receive in the merger in exchange for your shares of Old Florida common stock will increase or decrease as the market price for IBERIABANK Corporation's common stock changes. During the twelve-month period ended on [[12/31/2014](#), 2014] (the most recent practicable date before the printing of the proxy statement/prospectus), the price of IBERIABANK Corporation's

common stock varied from a low of \$[] to a high of \$[], and ended that period at \$[]. The market value of IBERIABANK Corporation s common stock fluctuates based upon general market and economic conditions, IBERIABANK Corporation s business and prospects and other factors.

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The market price of IBERIABANK Corporation's common stock after the merger may be affected by factors different from those affecting the shares of Old Florida or IBERIABANK Corporation currently.

Upon completion of the merger, holders of Old Florida common stock will become holders of IBERIABANK Corporation common stock. IBERIABANK Corporation's business differs from that of Old Florida, and, accordingly, the results of operations of the combined company and the market price of the combined company's shares of common stock may be affected by factors different from those currently affecting the results of operations of each of IBERIABANK Corporation and Old Florida. For a discussion of the businesses of IBERIABANK Corporation and Old Florida and of certain factors to consider in connection with those businesses, see the documents incorporated by reference or described elsewhere in this proxy statement/prospectus.

The integration of the operations of IBERIABANK Corporation and Old Florida may be more difficult than anticipated.

The success of the merger will depend on a number of factors, including (but not limited to) IBERIABANK Corporation's ability to:

timely and successfully integrate the operations of IBERIABANK Corporation and Old Florida;

retain key employees of IBERIABANK Corporation and Old Florida;

maintain existing relationships with depositors in Old Florida Bank and New Traditions Bank to minimize withdrawals of deposits prior to and subsequent to the merger;

maintain and enhance existing relationships with borrowers to limit unanticipated losses from loans of Old Florida;

control the incremental non-interest expense from IBERIABANK Corporation to maintain overall operating efficiencies;

retain and attract qualified personnel at IBERIABANK Corporation; and

compete effectively in the communities served by IBERIABANK Corporation and Old Florida and in nearby communities.

IBERIABANK Corporation may not be able to manage effectively its growth resulting from the merger.

Acquisitions or mergers entail risks that could negatively affect the operations of IBERIABANK Corporation.

Acquisitions and mergers, particularly the integration of companies that have previously been operated separately, involves a number of risks, including, but not limited to:

the time and costs associated with identifying and evaluating potential acquisition or merger partners;

difficulties in assimilating operations of the acquired institution and implementing uniform standards, controls, procedures and policies;

exposure to asset quality problems of the acquired institution;

IBERIABANK Corporation's ability to finance an acquisition and maintain adequate regulatory capital;

diversion of management's attention from the management of daily operations;

risks and expenses of entering new geographic markets;

potential significant loss of depositors or loan customers from the acquired institution;

loss of key employees of the acquired institution; and

exposure to undisclosed or unknown liabilities of an acquired institution.

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Any of these acquisition risks could result in unexpected losses or expenses and thereby reduce the expected benefits of the acquisition. Also, IBERIABANK Corporation may issue equity securities, including common stock, preferred stock and securities convertible into common stock in connection with future acquisitions, which could cause ownership and economic dilution to the current shareholders of IBERIABANK Corporation (or to the shareholders of IBERIABANK Corporation at that time). Prior to the completion of the pending acquisition, IBERIABANK Corporation and Old Florida operated as separate entities. IBERIABANK Corporation's failure to successfully integrate these and future acquisitions and/or manage its growth could adversely affect its business, results of operations, financial condition and future prospects.

The mergers with Old Florida, Florida Bank Group, Inc. and Georgia Commerce Bancshares, Inc. may distract management of IBERIABANK Corporation from its other responsibilities.

The acquisitions of Old Florida, Florida Bank Group, Inc. and Georgia Commerce Bancshares, Inc. could cause the management of IBERIABANK Corporation to focus its time and energies on matters related to those acquisitions that otherwise would be directed to the business and operations of IBERIABANK Corporation. Any such distraction on the part of management, if significant, could affect its ability to service existing business and develop new business and adversely affect the business and earnings of IBERIABANK Corporation.

Old Florida shareholders will have less influence as shareholders of IBERIABANK Corporation than as shareholders of Old Florida.

Old Florida shareholders currently have the right to vote in the election of the board of directors of Old Florida and on other matters affecting Old Florida. If the merger closes, the shareholders of Old Florida as a group will own approximately []% of IBERIABANK Corporation. When the merger occurs, each shareholder that receives shares of IBERIABANK Corporation common stock will become a shareholder of IBERIABANK Corporation with a percentage ownership of the combined organization much smaller than such shareholder's percentage ownership of Old Florida. Because of this, Old Florida shareholders will have less influence on the management and policies of IBERIABANK Corporation than they now have on the management and policies of Old Florida.

Certain officers and directors of Old Florida have interests in the merger that differ from the interests of non-director or non-management shareholders.

Some of the officers and directors of Old Florida have interests in the merger that are in addition to their interests as shareholders of Old Florida generally. These interests exist because of, among other things, employment agreements between officers of Old Florida and Old Florida, employment agreements and a change in control severance agreements that the President and Chief Executive Officer of Old Florida and the Chairman of Old Florida each entered into with IBERIABANK, ownership of stock options, supplemental executive retirement plans, rights to indemnification and officers and directors insurance for a limited time (at current levels) following the merger and continuing participation by some directors of Old Florida through appointment to the Orlando Advisory Board of IBERIABANK. IBERIABANK and directors of Old Florida have entered into support agreements pursuant to which directors have been invited to join IBERIABANK's Orlando Advisory Board following the merger, and to receive a fee of \$500 per advisory board meeting attended. Old Florida's directors have agreed not to affiliate with any board of directors or advisory board of any other financial institution serving each for two years after consummation of the merger. Although the members of each of the IBERIABANK Corporation and Old Florida board of directors knew about these additional interests and considered them when they approved the merger agreement and the merger, you should be aware of them and understand that some of the directors and officers of Old Florida will receive payments in connection with the merger that you will not receive. See [Approval of the Merger](#) [Interests of Certain Executive Officers and Directors in the Merger](#) on page .

The fairness opinion obtained by Old Florida from its financial advisor will not reflect changes in circumstances between signing the merger agreement and the completion of the merger.

In connection with the execution of the merger agreement, Old Florida received an opinion from its financial advisor, Sandler O'Neill, that the consideration to be received in the merger was fair to Old Florida

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shareholders from a financial point of view. Old Florida has not obtained an updated fairness opinion as of the date of this proxy statement/prospectus. Changes in the operations and prospects of Old Florida or IBERIABANK Corporation, general market and economic conditions and other factors that may be beyond the control of Old Florida and IBERIABANK Corporation, and on which the fairness opinion was based, may alter the value of Old Florida or IBERIABANK Corporation, or the prices of shares of Old Florida common stock or IBERIABANK Corporation common stock by the time the special meeting takes place or by the time the merger is completed. The opinion does not speak as of the time the merger will be completed or as of any date other than the date of such opinion. Because Old Florida does not anticipate asking its financial advisor to update its opinion, the October 26, 2014 opinion does not address the fairness of the merger consideration, from a financial point of view, at the time the merger is completed. The opinion is included as Appendix B to this proxy statement/prospectus. For a description of the opinion that Old Florida received from its financial advisor, please refer to *Approval of the Merger Opinion of Old Florida's Financial Advisor* on page . For a description of the other factors considered by Old Florida's board of directors in determining to approve the merger, please refer to *Approval of the Merger Old Florida's Reasons for the Merger; Recommendation of the Old Florida Board of Directors* on page .

If the merger does not constitute a reorganization within the meaning of Section 368(a) of the Code, then Old Florida shareholders will be responsible for payment of United States federal income taxes.

The U.S. Internal Revenue Service, or IRS, may determine that the merger does not qualify as a reorganization within the meaning of Section 368(a) of the Code. In that case, each Old Florida shareholder would recognize a gain or loss equal to the difference between (i) the fair market value of the IBERIABANK Corporation common stock and cash in lieu received by the shareholder in the merger and (ii) the shareholder's adjusted tax basis in the shares of Old Florida common stock exchanged therefore.

The merger will not be completed unless important conditions are satisfied.

Specified conditions set forth in the merger agreement must be satisfied or waived to complete the merger. If the conditions are not satisfied or waived, to the extent permitted by law or stock exchange rules, the merger will not occur or will be delayed and each of IBERIABANK Corporation and Old Florida may lose some or all of the intended benefits of the merger. The following conditions, in addition to other closing conditions, must be satisfied or waived, if permissible, before IBERIABANK Corporation and Old Florida are obligated to complete the merger:

the merger agreement must be duly approved by the requisite vote of the holders of Old Florida common stock and Series A Preferred Stock voting together on the merger agreement;

all material regulatory approvals required for consummation of the merger must be obtained;

the absence of any order by a court or regulatory authority that enjoins or prohibits the merger;

no stop order of the registration statement shall have been issued or threatened by the SEC; and

the shares of IBERIABANK Corporation common stock to be issued in the merger must be approved for listing on the NASDAQ Global Select Market.

Termination of the merger agreement could negatively impact Old Florida.

If the merger agreement is terminated, there may be various consequences. For example, Old Florida businesses may have been impacted adversely by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger. Also, Old Florida will have incurred substantial expenses in connection with this contemplated transaction without realizing the benefits of the merger. If the merger agreement is terminated and Old Florida's board of directors seeks another merger or business combination, Old Florida's shareholders cannot be certain that Old Florida will be able to find a party willing to pay the equivalent or greater consideration than that which

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IBERIABANK Corporation has agreed to pay in the merger. In addition, if the merger agreement is terminated under certain circumstances, including circumstances involving a change in recommendation by Old Florida's board of directors, Old Florida may be required to pay IBERIABANK Corporation a termination fee of up to \$10.3 million depending on the circumstances under which the merger agreement is terminated.

The termination fee and the restrictions on solicitation contained in the merger agreement may discourage other companies from trying to acquire Old Florida.

Until the completion of the merger, with some exceptions, Old Florida is prohibited from soliciting, initiating, encouraging or participating in any discussion of or otherwise considering any inquiries or proposals that may lead to an acquisition proposal, such as a merger or other business combination transaction, with any person other than IBERIABANK Corporation. In addition, Old Florida has agreed to pay a termination fee to IBERIABANK Corporation in specified circumstances. These provisions could discourage other companies from trying to acquire Old Florida even though those other companies might be willing to offer greater value to Old Florida shareholders than IBERIABANK Corporation has agreed to pay.

Old Florida will be subject to business uncertainties and contractual restrictions while the merger is pending.

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on Old Florida. These uncertainties may impair Old Florida's ability to attract, retain and motivate strategic personnel until the merger is consummated, and could cause customers and others that deal with Old Florida to seek to change existing business relationships with Old Florida. Experienced employees in the financial services industry are in high demand, and competition for their talents can be intense. Employees of Old Florida may experience uncertainty about their future roles with the surviving corporation until, or even after, strategies with regard to the combined company are announced or executed. If strategic Old Florida employees depart because of personal issues relating to the uncertainty and difficulty of integration or a desire not to remain with the surviving corporation, Old Florida's business following the merger could be harmed. In addition, the merger agreement restricts Old Florida from making certain acquisitions and taking other specified actions until the merger occurs without the consent of IBERIABANK Corporation. These restrictions may prevent Old Florida from pursuing attractive business opportunities that may arise prior to the completion of the merger. See [Approval of the Merger](#) [Conduct of Business Pending the Merger](#) on page .

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OLD FLORIDA BANCSHARES, INC. SPECIAL MEETING

Old Florida is mailing this proxy statement/prospectus to you as an Old Florida shareholder on or about [], 2014]. With this document, Old Florida is sending you a notice of the Old Florida special meeting of shareholders and a form of proxy that is solicited by the Old Florida board of directors. The special meeting will be held on [], 2015] at :00 p.m., local time, at [] located at [].

Matters to be Considered

Holders of common stock and Series A Preferred Stock will be asked to vote on a proposal to approve the merger agreement, pursuant to which Old Florida will be merged with and into IBERIABANK Corporation.

Holders of common stock and Series A Preferred Stock also will also be asked to vote upon a proposal to adjourn or postpone the special meeting of shareholders, if necessary, to solicit additional proxies to approve the merger agreement.

Proxy Card, Revocation of Proxy

You should complete and return the proxy card accompanying this document to ensure that your vote is counted at the special meeting of shareholders, regardless of whether you plan to attend. You can revoke your proxy at any time before the vote is taken at the special meeting by:

submitting written notice of revocation to the Secretary of Old Florida;

submitting a properly executed proxy bearing a later date before the special meeting of shareholders; or

voting in person at the special meeting of shareholders. However, simply attending the special meeting without voting will not revoke an earlier proxy.

If your shares are held in street name, you should follow the instructions you receive from your broker in order to direct your broker how to vote and you should also follow the instructions of your broker regarding revocation of proxies.

All shares represented by valid proxies that are not revoked will be voted in accordance with your instructions on the proxy card. If you sign your proxy card, but make no specification on the card as to how you want your shares voted, your proxy card will be voted, as appropriate, FOR approval of the merger agreement, and FOR approval of any proposal by management to adjourn the special meeting if necessary to solicit additional proxies. No other matter may be presented for action at the special meeting.

Solicitation of Proxies

The cost of solicitation of proxies will be borne by Old Florida. Old Florida will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. In addition to solicitations by mail, our directors, officers and regular employees may solicit proxies personally or by telephone without additional compensation.

Record Date

The close of business on [, 2014] has been fixed as the record date for determining the Old Florida shareholders entitled to receive notice of and to vote at the special meeting of shareholders. At that time, [] shares of Old Florida common stock were outstanding, and were held by approximately [] holders of record and [] shares of Series A Preferred Stock were outstanding, and were held by [] holders of record.

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Voting Rights, Quorum Requirements and Vote Required

The presence, in person or by properly executed proxy, of the holders of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock voting together on the merger agreement, is necessary to constitute a quorum at the special meeting of shareholders.

Approval of the merger agreement requires the affirmative vote of the holders of a majority of the outstanding shares of Old Florida common stock and Series A Preferred Stock voting together as a single class on the merger agreement. Holders of Old Florida common stock and Series A Preferred Stock outstanding on the record date constitute the Old Florida voting power entitled to vote on the merger agreement at the special meeting. An abstention will be counted for purposes of a quorum. A broker non-vote also will be counted for purposes of determining a quorum. However, because the required vote to approve the merger agreement is based on the number of Old Florida common stock and Series A Preferred Stock shares outstanding, a failure to vote, an abstention or a broker non-vote will have the same effect as a vote against the proposal to approve the merger agreement.

Approval of the proposal to adjourn the special meeting, if necessary, for the purpose of soliciting additional proxies, requires a majority of votes cast affirmatively or negatively without regard to broker non-votes and proxies marked ABSTAIN as to the matter.

As of the record date, directors of Old Florida beneficially owned [] shares of Old Florida common stock and [] shares of Series A Preferred Stock entitled to vote at the special meeting of shareholders. This represents approximately []% of the total votes of shares of stock and []% of the total votes of shares of Series A Preferred Stock entitled to be cast at the special meeting. These individuals have entered into support agreements pursuant to which they have agreed to vote FOR approval of the merger agreement, subject to certain limited exceptions.

Recommendation of the Board of Directors

The Old Florida board of directors has unanimously approved the merger agreement and the transactions contemplated by the merger agreement. The board of directors believes that the merger agreement is fair to Old Florida shareholders and is in the best interest of Old Florida and its shareholders and recommends that you vote FOR the approval of the merger agreement. See Approval of the Merger Old Florida s Reasons for the Merger; Recommendation of the Old Florida Board of Directors on page .

The board of directors also recommends that you vote FOR a proposal to adjourn or postpone the special meeting, if necessary to solicit additional proxies to approve the merger agreement.

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APPROVAL OF THE MERGER

The description of the merger and the merger agreement contained in this proxy statement/prospectus describes the material terms of the merger agreement; however, it does not purport to be complete. It is qualified in its entirety by reference to the merger agreement, which is attached to this proxy statement/prospectus (without exhibits) as Appendix A hereto and incorporated herein by reference.

General

Pursuant to the merger agreement, Old Florida will merge with and into IBERIABANK Corporation, with IBERIABANK Corporation as the surviving entity. Each share of Old Florida common stock will be converted into the right to receive 0.34 of a share of IBERIABANK Corporation common stock. This Exchange Ratio is subject to adjustment depending on the Measurement Price of IBERIABANK Corporation common stock. If the Measurement Price is greater than \$70.05, each outstanding share of Old Florida common stock will be converted into the right to receive a number of shares of IBERIABANK Corporation common stock equal to the quotient obtained by dividing \$23.82 by such Measurement Price. If the Measurement Price is less than \$57.31, each share of Old Florida common stock will be converted into the right to receive a number of shares of IBERIABANK Corporation common stock equal to the quotient obtained by dividing \$19.49 by the Measurement Price. Cash will be paid in lieu of any fractional share of Old Florida common stock. See **Conversion of Old Florida Common Stock** below.

As a result of the merger, the separate corporate existence of Old Florida will cease and IBERIABANK Corporation will succeed to all the rights and be responsible for all the obligations of Old Florida. In the merger, IBERIABANK Corporation will acquire all of the outstanding shares of common stock of Old Florida Bank and New Traditions Bank. Old Florida Bank and New Traditions Bank will then merge with and into IBERIABANK, as a result of which, the separate corporate existences of Old Florida Bank and New Traditions Bank will cease. Upon consummation of the merger, the board of directors and executive officers of each of IBERIABANK Corporation and IBERIABANK shall consist of those persons serving as directors and executive officers of IBERIABANK Corporation and IBERIABANK, respectively, prior to the merger.

The Parties

IBERIABANK Corporation. IBERIABANK Corporation, a Louisiana corporation, is the financial holding company for IBERIABANK, a wholly owned Louisiana-chartered commercial bank subsidiary, both headquartered in Lafayette, Louisiana. The principal business of IBERIABANK Corporation is conducted through IBERIABANK. IBERIABANK operates full service bank branch offices in its market areas throughout Louisiana, Texas, Arkansas, Alabama, Tennessee and Florida. IBERIABANK provides a variety of financial services to individuals and businesses throughout its service area. Primary deposit products are checking, savings and certificate of deposit accounts and primary lending products are consumer, commercial and mortgage loans. IBERIABANK also offers discount brokerage services through a wholly owned subsidiary. IBERIABANK Corporation's common stock trades on the NASDAQ Global Select Market under the symbol **IBKC**. At September 30, 2014, IBERIABANK Corporation had total assets of \$15.5 billion, total deposits of \$12.3 billion and shareholders' equity of \$1.8 billion.

Old Florida. Old Florida Bancshares, Inc., or Old Florida, a Florida corporation, is the financial holding company for Old Florida Bank, a wholly owned Florida-chartered commercial bank, and New Traditions Bank a wholly-owned Florida-chartered commercial bank, both headquartered in Orlando, Florida. Old Florida Bank has 10 bank branch offices and one administrative office in the Orlando market and New Traditions Bank has 3 bank branch offices in the Orlando market. As of September 30, 2014, Old Florida had total assets, deposits and equity of approximately \$1.4 billion, \$1.2 billion and \$146 million, respectively.

Table of Contents**Conversion of Old Florida Common Stock**

If the merger agreement is approved and the merger is subsequently completed, on the effective date of the merger, each outstanding share of Old Florida common stock will be converted into the right to receive shares of IBERIABANK Corporation common stock. Old Florida's Series A Preferred Stock will convert automatically to shares of Old Florida common stock on a one for one basis immediately prior to the closing of the merger. The Exchange Ratio (the precise number of shares of IBERIABANK Corporation common stock to be received for each share of Old Florida common stock) will depend on the Measurement Price of the IBERIABANK Corporation common stock. The term Measurement Price is defined in the merger agreement to be the arithmetic average of the daily weighted average trading prices of IBERIABANK Corporation common stock over 15 trading days ending on the business day prior to the closing date of the merger. The Exchange Ratio will be:

0.34 of a share of IBERIABANK Corporation common stock for each share of Old Florida common stock, and cash (without interest) payable with respect to any fractional share of IBERIABANK Corporation common stock if the Measurement Price is greater than or equal to \$57.31 or equal to or less than \$70.05; or

if the Measurement Price is greater than \$70.05 per share, then the Exchange Ratio will equal the quotient obtained by dividing \$23.82 by the Measurement Price, and cash (without interest) payable with respect to any fractional share of IBERIABANK Corporation common stock; or

if the Measurement Price is less than \$57.31 per share, then the Exchange Ratio will equal the quotient obtained by dividing \$19.49 by the Measurement Price, and cash (without interest) payable with respect to any fractional share of IBERIABANK Corporation common stock.

The following table provides examples of how the Exchange Ratio and the value of the stock portion of the merger consideration may change depending on the Measurement Price of the IBERIABANK Corporation common stock. The range of Measurement Prices set forth in the table has been included for representative purposes only. IBERIABANK Corporation cannot assure you as to what the market price of the IBERIABANK Corporation common stock to be issued in the merger will be at or following the time of the exchange.

Hypothetical Measurement Price of IBERIABANK Corporation Common Stock	Exchange Ratio	Implied Stock Value Received in Exchange Per Old Florida Share*
\$82.00	0.290	\$23.82
\$80.00	0.298	\$23.82
\$78.00	0.305	\$23.82
\$70.06	0.340	\$23.82
\$70.05	0.340	\$23.82
\$65.00	0.340	\$22.10
\$64.13	0.340	\$21.80
\$60.00	0.340	\$20.40

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\$57.31	0.340	\$19.49
\$57.30	0.340	\$19.49
\$55.00	0.354	\$19.49
\$53.00	0.368	\$19.49
\$51.00	0.382	\$19.49

* Excludes fractional share payment amount. Cash will be paid in lieu of any fractional share of IBERIABANK Corporation common stock.

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The examples above are illustrative only. The number of shares you receive for each of your shares of Old Florida common stock will be based on the actual Measurement Price. The actual Measurement Price may be outside the range of the amounts set forth above, and as a result, the actual Exchange Ratio and implied value of the merger consideration per share of IBERIABANK Corporation common stock may not be shown in the above table.

The 15-day average trading price of IBERIABANK Corporation common stock as of [, 2014] was \$[]. If this was the actual Measurement Price, you would receive [] share of IBERIABANK Corporation common stock for each share of Old Florida common stock owned by you. Before deciding how to vote, you should obtain a more recent price of IBERIABANK Corporation common stock, which trades on the NASDAQ Global Select Market under the symbol IBKC .

The Exchange Ratio was arrived at through arm's-length negotiations between Old Florida and IBERIABANK Corporation. The merger agreement provides that, if IBERIABANK Corporation effects a stock dividend, reclassification, recapitalization, split, or combination of the shares of IBERIABANK Corporation common stock, an appropriate adjustment to the Exchange Ratio will be made.

Stock Options

On the effective date of the merger, each stock option to purchase shares of Old Florida common stock granted under the Old Florida stock option plan agreements, whether vested or unvested, that is outstanding and unexercised will cease to represent a right to acquire Old Florida common stock and will be cancelled and converted into the right to receive in cash an amount (subject to required tax withholdings if applicable), equal to the difference between (i) the product of the Exchange Ratio and the Measurement Price, and (ii) the exercise price to purchase the Old Florida common stock underlying such Old Florida stock option.

Procedure for Exchanging Certificates

At or prior to the effective date of the merger, IBERIABANK Corporation will deposit with its exchange agent certificates representing the shares of IBERIABANK Corporation common stock, and the estimated amount of cash to be paid in lieu of fractional shares of IBERIABANK Corporation common stock. The exchange agent will facilitate the payment of the merger consideration to the holders of certificates representing shares of Old Florida common stock.

As soon as practicable after the effective date of the merger (but in no event later than five business days after the effective date of the merger), a letter of transmittal, together with instructions for the exchange of certificates representing shares of Old Florida common stock for the merger consideration, will be mailed to each person who is a shareholder of record of Old Florida on the effective date of the merger. **Shareholders are requested not to send in their Old Florida common stock, Series A Preferred Stock or unexchanged New Traditions Bank common stock certificates until they have received a letter of transmittal and further written instructions.** IBERIABANK Corporation common stock certificates and cash payments for fractional shares will be sent as promptly as practicable after receipt of a properly completed letter of transmittal accompanied by the appropriate Old Florida common, Series A Preferred Stock or unexchanged New Traditions Bank common stock certificates.

After the effective time of the merger, each certificate formerly representing Old Florida common stock, Series A Preferred Stock or unexchanged New Traditions Bank common stock until so surrendered and exchanged, will evidence only the right to receive the number of whole shares of IBERIABANK Corporation common stock that the holder is entitled to receive in the merger and any cash payment in lieu of a fractional share of IBERIABANK Corporation common stock and any dividend or other distribution with respect to IBERIABANK Corporation

common stock which becomes payable after the effective time of the merger. IBERIABANK Corporation, at its option, may decline to pay former shareholders of Old Florida who become

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holders of IBERIABANK Corporation common stock pursuant to the merger agreement any dividends or other distributions that may have become payable to holders of record of IBERIABANK Corporation common stock following the effective date of the merger until they have surrendered their certificates of Old Florida common stock for IBERIABANK Corporation common stock. Subject to applicable laws, following surrender of such certificates, such dividends and distributions, together with any cash payment in lieu of a fractional share of IBERIABANK Corporation common stock, will be paid without interest.

If your Old Florida stock certificates have been lost, stolen or destroyed, you will have to prove your ownership of these certificates and that they were lost, stolen or destroyed before you receive any consideration for your shares. The exchange agent will send you instructions on how to provide evidence of ownership. You may be required to make an affidavit and post a bond in an amount sufficient to protect IBERIABANK Corporation against claims related to your common stock.

Background of the Merger

In 2009, Old Florida retained a new executive team to provide a new strategic direction and raised nearly \$58 million from the local community. Over the next four years, Old Florida expanded primarily through organic growth coupled with two branch acquisitions and the purchase of Mercantile Capital Corporation in 2010. In November 2013, Old Florida acquired New Traditions Bank, which added assets of \$539.3 million. At September 30, 2014, Old Florida's total assets were \$1.4 billion.

Following the New Traditions Bank acquisition, the management and board of Old Florida continued to review strategies to maximize shareholder value. In early 2014, the management team of Old Florida held discussions with several investment banks to understand the current environment for a possible initial public offering of Old Florida's common stock or a possible sale of Old Florida to a potential acquirer. Management developed a three-year business plan focused on organic growth for the board of Old Florida to consider, in addition to the results of the conversations with investment banks.

On July 24, 2014, during a regularly-scheduled meeting, the board of Old Florida met with the company's legal counsel, John P. Greeley of Smith and Mackinnon, PA, and members of the investment banking firm Sandler O'Neill + Partners LP; or Sandler O'Neill. Mr. Nadeau, Old Florida's Chief Financial Officer was also present. Mr. Greeley discussed, among other things, the directors' fiduciary duties to shareholders including the duties of care and loyalty which, among other things, require directors to act in good faith, to follow a due process when considering strategic initiatives, and to give careful consideration to ensure the absence of conflicts of interest. Mr. Greeley also discussed issues related to the business judgment rule and the perspective of courts on the director fiduciary process. Mr. Greeley also provided caveats to ensure confidentiality and nondisclosure of process information as well as a restriction on trading activity of equity instruments during the process. John O. Burden, Sr., Chief Executive Officer and President of Old Florida, reviewed management's analysis of organic opportunities and historical performance under Old Florida's current strategic plan. He then provided an overview and discussed a presentation related to the results of a consolidated three-year operating budget and other financial performance metrics that had recently been performed by management. Once management completed the presentation, Mr. J. Burden introduced representatives of Sandler O'Neill who provided a presentation to the Board on current trends in the IPO market and merger and acquisition activities, and other strategic alternatives and related issues. After discussion of the management and Sandler O'Neill presentations, Mr. J. Burden asked for a consideration of a motion that the board permit him to continue discussions with Sandler O'Neill of an engagement letter to assist management and serve as financial advisor for the Old Florida board as it evaluates Old Florida's strategic alternatives but with an initial focus toward a potential merger transaction, and with any such engagement subject to final review and approval by the board of Old Florida. Mr. J. Burden also motioned that Mr. Greeley and his firm be engaged to provide legal counsel on strategic initiatives

being considered by the Board and related to the engagement of Sandler O'Neill. These motions were approved unanimously.

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During the week of July 28, 2014, Messrs. J. Burden and Greeley negotiated an engagement letter with Sandler O Neill.

On August 1, 2014, the board of Old Florida held a special meeting telephonically to discuss progress on the engagement letter with Sandler O Neill. Mr. Greeley attended the meeting as a guest as did Mr. Nadeau. Mr. R. Burden presented the Sandler O Neill engagement letter. The board and counsel discussed, among other things, the fee proposed by Sandler O Neill for the fairness opinion and transaction support, the value of engaging a financial advisor intermediary, estimated deal costs including severance and investment banker fees, the mechanics of a possible merger agreement process, and the duties of each party under the engagement letter. The board approved the Sander engagement letter, with notation that the engagement letter be revised to exclude an initial public offering as the board wanted to retain the flexibility to consider other financial advisers for this role, if applicable. Upon final revision, Mr. J. Burden and Sandler O Neill executed the engagement letter.

During the week of August 4, 2014, Old Florida management and Sandler O Neill collaborated on a confidential information memorandum (CIM) and form of confidentiality agreement to be presented to potential interested acquirers. Sandler O Neill analyzed potential acquirers based on several factors including capacity to pay, and possible strategic interest due to market overlap with Old Florida s primary market or a publicly disclosed interest in pursuing acquisition opportunities in the Southeastern Region of the United States. Sandler O Neill contacted 23 potential acquirers and nine of them executed a confidentiality agreement.

On August 8, 2014, the CIM was completed and distributed to the nine potential acquirers who signed a confidentiality agreement. Sandler O Neill requested that the interested parties submit non-binding letters of interest by August 28, 2014.

During the week of August 11, 2014, management of Old Florida aggregated preliminary due diligence information on Old Florida to be provided to potential acquirers in a virtual data room. Of the nine potential acquirers, two decided not to pursue the acquisition and the remaining seven were granted access to the virtual data room.

From August 11 to August 25, 2014, Mr. J. Burden held private meetings with senior management of all seven of the interested parties while management of Old Florida and Sandler O Neill responded to additional preliminary due diligence requests from the potential acquirers.

On August 21, 2014, the board of Old Florida held a regularly scheduled meeting. Mr. Nadeau was present. Mr. J. Burden discussed, among other things, the nondisclosure agreements and related nonsolicitation provisions, the contents of the CIM, the aforementioned meetings with management of the potential acquirers that had occurred and were upcoming, and additional information on the potential acquirers. It was noted the potential acquirers were granted additional time to complete their preliminary due diligence assessments over the Labor Day weekend.

On September 5, 2014, four non-binding letters of intent were received from the potential acquirers, including IBERIABANK Corporation.

On September 10, 2014, the board of Old Florida held a special meeting to discuss the status of the process and to review the letters of interest. Mr. Greeley and representatives of Sandler O Neill were present, as well as Mr. Nadeau. Sandler O Neill discussed a presentation summarizing the results of its process to date and a review of industry conditions and potential acquirers including, among other things, a summary of bids received, a list of companies contacted, information provided, a valuation summary and pricing multiples of the bids, a comparison to recent Florida M&A transactions and a detailed review of the letters of interest and the financial profile of the potential acquirers. Discussion ensued on preliminary terms of each letter of interest, the preliminary pricing ranges, organic

and other growth alternatives to a merger transaction, the impact and risk of entering into an exclusivity agreement as well as, among other things, the current and near-term outlook for the banking industry

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and the economic environment. Of the four letters of interest received, IBERIABANK Corporation's range of value was deemed to be the highest and most attractive. After additional discussion, Mr. J. Burden was authorized to execute an exclusivity agreement with IBERIABANK Corporation, as requested in its letter of intent, for a period of 28 days with no obligation to enter into any definitive agreement or binding term sheet.

On September 12, 2014, Sandler O'Neill contacted the three potential acquirers, other than IBERIABANK Corporation, who had provided letters of intent on September 5, 2014. Sandler O'Neill informed these three parties that Old Florida would be entering into exclusivity with another party with the intent of reaching a definitive agreement with this other party. One of the three parties contacted on September 12, 2014, requested additional time to provide an updated higher proposal. This updated proposal was received on September 17, 2014, and was deemed to be insufficient to alter Old Florida's decision to proceed with an exclusivity agreement with IBERIABANK Corporation.

During the week of September 15, 2014, discussions continued between Old Florida, Sandler O'Neill and IBERIABANK Corporation regarding its letter of interest and the proposed structure of its transaction and the exclusivity period. The exclusivity agreement was executed on September 17, 2014, and management of Old Florida began to respond to requests for information from IBERIABANK Corporation to assist with due diligence of Old Florida.

On September 26, 2014, members of IBERIABANK Corporation's senior management team met with members of Old Florida's senior management team in Orlando to discuss in greater detail additional information on Old Florida, including its strategic plan, its management's view of the economic and banking environment in central Florida, and its organizational structure.

During the weeks of September 29 and October 6, 2014, Old Florida management continued to respond to requests for information to assist IBERIABANK Corporation with its due diligence review. Mr. J. Burden and Sandler O'Neill representatives held numerous conversations with senior management of IBERIABANK Corporation pertaining to the structure of its proposed acquisition of Old Florida including pricing, timing, risks to consummation of the deal and the structure of the continuing organization after the merger.

On October 16, 2014, the exclusivity period with IBERIABANK Corporation expired.

On October 17, 2014, counsel for IBERIABANK Corporation, Jones Walker LLP, presented a draft of a proposed merger agreement to Mr. Greeley who distributed the draft to senior management of Old Florida and Sandler O'Neill. A special meeting of the board of Old Florida was called on October 17, 2014 with Mr. Greeley and members of Sandler O'Neill present. Mr. Nadeau was also in attendance. Mr. Greeley and Sandler O'Neill presented information on the merger agreement, the status of the negotiations with IBERIABANK Corporation, and the next steps in the process. The board discussed, among other things, the proposed pricing and structure (including the exchange ratio, pricing collars and the treatment of stock options), walk-away provisions and related termination fees, the treatment of employment agreements with current employees of Old Florida and proposed employment agreements for Messrs. Randy and John Burden, severance for employees of Old Florida's subsidiaries, board seats offered on a local advisory board of IBERIABANK, capital considerations, the prohibition on soliciting additional offers and the related fiduciary duties to consider unsolicited offers, indemnification of directors and officers, representations and warranties of Old Florida and IBERIABANK Corporation, operating covenants prior to closing and the risks that the merger would not be consummated. After consideration of these and other issues, the board authorized Sandler O'Neill, management and legal counsel to continue to negotiate a final definitive merger agreement with IBERIABANK Corporation to be brought back to the Old Florida board for consideration.

On October 20, 2014, members of Old Florida senior management met with members of IBERIABANK Corporation in New Orleans, to conduct due diligence on IBERIABANK Corporation.

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During the week of October 20, 2014, drafts of the definitive merger agreement and related supporting agreements were discussed and negotiated between representatives of IBERIABANK Corporation and Old Florida.

From October 20 through 24, 2014, counsel for Old Florida and IBERIABANK Corporation as well as the financial advisers and senior officers of each company finalized the definitive agreement and related agreements and provided the materials to the boards of their respective companies for review. On October 26, 2014, the board of Old Florida held a special meeting to review and consider the merger agreement and related agreements. Mr. Nadeau, Mr. Greeley and representatives Sandler O Neill were present. Mr. J. Burden reported on his discussions with IBERIABANK Corporation's executives. Mr. Greeley reviewed for the board their fiduciary duties and responsibilities, and also reviewed the terms and conditions of the merger agreement and related agreements. Sandler O Neill provided the board with Sandler O Neill's analysis of the fairness of the merger consideration to Old Florida shareholders and advised the Old Florida board that Sandler O Neill was issuing its opinion to the Old Florida board to the effect that the merger consideration to be received by Old Florida shareholders in the proposed merger is fair, from a financial point of view, to such shareholders. The Old Florida board of directors discussed, among other things, the IBERIABANK Corporation proposal relative to the estimated stand-alone prospects for Old Florida common stock and determined that the proposal was in the best interest of Old Florida shareholders. As a result, and after taking into account, among other things, the factors described under the heading "Old Florida's Reasons for the Merger; Recommendation of the Old Florida Board of Directors," the Old Florida board of directors unanimously approved the merger agreement. Old Florida and IBERIABANK Corporation executed the merger agreement and the transaction was announced in a press release issued jointly by IBERIABANK Corporation and Old Florida on October 27, 2014.

Old Florida's Reasons for the Merger; Recommendation of the Old Florida Board of Directors

Old Florida's board of directors has determined that the merger is fair to, and in the best interests of, Old Florida's shareholders. In approving the merger agreement, Old Florida's board of directors consulted with Sandler O Neill with respect to the financial aspects and fairness of the merger consideration, from a financial point of view, to the Old Florida shareholders, and with its outside legal counsel as to its legal duties and the terms of the merger agreement. In arriving at its determination, Old Florida's board also considered a number of factors, including the following:

Old Florida's board of directors' familiarity with and review of information concerning the business, results of operations, financial condition, competitive position and future prospects of Old Florida;

the current and prospective environment in which Old Florida operates, including national, regional and local economic conditions, the competitive environment for banks, thrifts and other financial institutions generally and the increased regulatory burdens on financial institutions generally and the trend toward consolidation in the banking industry and in the financial services industry;

the financial presentation of Sandler O Neill and the opinion of Sandler O Neill dated as of October 26, 2014 that, as of October 26, 2014 (the date on which Old Florida's board of directors approved the merger agreement), and subject to the assumptions, limitations and qualifications set forth in the opinion, the merger consideration to be received from IBERIABANK Corporation is fair, from a financial point of view, to the shareholders of Old Florida (see "Opinion of Old Florida's Financial Advisor," beginning on page []);

that shareholders of Old Florida will receive the merger consideration in shares of IBERIABANK Corporation common stock, which are publicly traded on the NASDAQ Global Select stock exchange;

the treatment of the merger as a reorganization within the meaning of Section 368(a) of the Code with respect to the Old Florida common stock exchanged for IBERIABANK Corporation common stock;

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the results that Old Florida could expect to obtain if it continued to operate independently, and the likely benefits to shareholders of that course of action, as compared with the value of the merger consideration offered by IBERIABANK Corporation;

the ability of IBERIABANK Corporation to receive the requisite regulatory approvals in a timely manner;

the terms and conditions of the merger agreement, including the parties' respective representations, warranties, covenants and other agreements, the conditions to closing, including a provision that permits Old Florida's board of directors, in the exercise of its fiduciary duties, under certain conditions, to furnish information to a third party that has submitted an unsolicited proposal to acquire Old Florida;

that under the agreement Old Florida could not solicit competing proposals for the acquisition of Old Florida;

the merger with a larger holding company would provide the opportunity to realize economies of scale, increase efficiencies of operations and enhance the development of new products and services;

that some of Old Florida's directors and executive officers have other financial interests in the merger in addition to their interests as Old Florida shareholders, including financial interests that are the result of existing compensation arrangements with Old Florida and/or prospective compensation arrangements with IBERIABANK Corporation and the manner in which such interests would be affected by the merger; and

the requirement that Old Florida conduct its business in the ordinary course and the other restrictions on the conduct of Old Florida's business before completion of the merger, which may delay or prevent Old Florida from undertaking business opportunities that may arise before completion of the merger.

The reasons set out above for the merger are not intended to be exhaustive but do include all material factors considered by Old Florida's board of directors in approving the merger. In reaching its determination, the Old Florida board of directors did not assign any relative or specific weights to different factors, and individual directors may have given different weights to different factors. Based on the reasons stated, the board believed that the merger was in the best interest of Old Florida's shareholders, and therefore the board of directors of Old Florida unanimously approved the merger agreement and the merger. In addition, all members of Old Florida's board of directors have entered into voting agreements requiring them to vote the shares of Old Florida common stock over which they have voting authority in favor of the merger agreement.

Old Florida's board unanimously recommends that Old Florida's shareholders vote **FOR** the merger agreement.

Opinion of Old Florida's Financial Advisor

The fairness opinion of Old Florida's financial advisor in connection with the merger, Sandler O'Neill, is described below. The description contains projections, estimates and other forward looking statements about the future earnings or other measures of the future performance of Old Florida. You should not rely on any of these statements as having been made or adopted by Sandler O'Neill, Old Florida or IBERIABANK Corporation. You should review the copy of

the fairness opinion, which is attached as Appendix B.

By letter dated August 4, the Old Florida board of directors retained Sandler O'Neill & Partners, L.P., or Sandler O'Neill, to act its financial advisor in connection with a possible business combination transaction. Sandler O'Neill is a nationally recognized investment banking firm whose principal business specialty is financial institutions. In the ordinary course of its investment banking business, Sandler O'Neill is regularly engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions. The Old Florida board of directors selected Sandler O'Neill to act as its financial advisor in connection with a possible business combination based on its qualifications, expertise, reputation and experience in mergers and acquisitions involving financial institutions.

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At the October 26, 2014 meeting of the Old Florida board of directors, Sandler O'Neill delivered to the Old Florida board of directors its oral opinion, which was subsequently confirmed in writing, that as of October 24, 2014, the merger consideration was fair to the holders of Old Florida common stock from a financial point of view. The full text of Sandler O'Neill's opinion is attached as Appendix B to this joint proxy statement/prospectus. The opinion outlines the procedures followed, assumptions made, matters considered and qualifications and limitations on the review undertaken by Sandler O'Neill in rendering its opinion. The description of the opinion set forth below is qualified in its entirety by reference to the full text of the opinion. Holders of Old Florida common stock are urged to read the entire opinion carefully in connection with their consideration of the proposed merger.

Sandler O'Neill's opinion speaks only as of the date of the opinion. The opinion was directed to the Old Florida board of directors and is directed only to the fairness of the merger consideration to holders of Old Florida common stock from a financial point of view. It does not address the underlying business decision of Old Florida to engage in the merger or any other aspect of the merger and is not a recommendation to any holder of Old Florida common stock as to how such holder of Old Florida common stock should vote in connection with the Merger or any other matter. Sandler O'Neill did not express any opinion as to the fairness of the amount or nature of the compensation to be received in connection with the merger by Old Florida's officers, directors, or employees, or any class of such persons, relative to the merger consideration to be received in the merger by any other shareholders of Old Florida.

Sandler O'Neill has reviewed the registration statement on Form S-4 of which this joint proxy statement/prospectus is a part and consented to the inclusion of its opinion to the Old Florida board of directors as Appendix B to this joint proxy statement/prospectus and to the references to Sandler O'Neill and its opinion contained herein. A copy of the consent of Sandler O'Neill is attached as Exhibit 23.3 to the registration statement on Form S-4.

In connection with rendering its opinion on October 26, 2014, Sandler O'Neill reviewed and considered, among other things:

the merger agreement;

certain publicly available financial statements and other historical financial information of Old Florida that it deemed relevant;

certain financial statements of IBERIABANK Corporation that it deemed relevant;

certain internal financial projections for Old Florida for the years ending December 31, 2014 through December 31, 2017 and a long-term asset growth rate for the years thereafter as provided by senior management of Old Florida;

certain publicly available mean analyst earnings estimates for the years ending December 31, 2014 through December 31, 2016 and a publicly available mean analyst growth rate for years thereafter;

certain estimated transaction costs, purchase accounting adjustments, expected cost savings and other synergies which were provided by the senior management of IBERIABANK Corporation;

a comparison of certain financial and other information, including relevant stock trading information, for Old Florida and IBERIABANK Corporation with similar publicly available information for certain other commercial banks, the securities of which are publicly traded;

the terms and structures of other recent mergers and acquisition transactions in the commercial banking sector;

the current market environment generally and in the commercial banking sector in particular; and

such other information, financial studies, analyses and investigations and financial, economic and market criteria as it considered relevant.

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Sandler O Neill also discussed with certain members of senior management of Old Florida the business, financial condition, results of operations and prospects of Old Florida and held similar discussions with the senior management of IBERIABANK Corporation regarding the business, financial condition, results of operations and prospects of IBERIABANK Corporation.

In performing its review, Sandler O Neill has relied upon the accuracy and completeness of all of the financial and other information that was available to Sandler O Neill from public sources, that was provided to Sandler O Neill by Old Florida and IBERIABANK Corporation or their respective representatives or that was otherwise reviewed by Sandler O Neill and has assumed such accuracy and completeness for purposes of rendering its opinion without any independent verification or investigation. Sandler O Neill further relied on the assurances of the respective managements of Old Florida and IBERIABANK Corporation that such management was not aware of any facts or circumstances that would make any of such information inaccurate or misleading. Sandler O Neill was not asked to and have not undertaken an independent verification of any of such information and Sandler O Neill did not assume any responsibility or liability for the accuracy or completeness thereof. Sandler O Neill did not make an independent evaluation or appraisal of the specific assets, the collateral securing assets or the liabilities (contingent or otherwise) of Old Florida and IBERIABANK Corporation or any of their respective subsidiaries, or the collectability of any such assets, nor has Sandler O Neill been furnished with any such evaluations or appraisals. Sandler O Neill assumed, with the consent of Old Florida, that the allowances for loan losses of Old Florida and IBERIABANK Corporation are adequate to cover such losses and will be adequate on a pro forma basis for the combined entity.

Sandler O Neill assumed that there was no material change in the Old Florida's and IBERIABANK Corporation's assets, financial condition, results of operations, business or prospects since the date of the most recent financial statements made available to Sandler O Neill. Sandler O Neill assumed in all respects material to its analysis that the IBERIABANK Corporation will remain as a going concern for all periods relevant to its analyses. Sandler O Neill expressed no opinion as to any of the legal, accounting and tax matters relating to the Merger or any other related transactions contemplated pursuant to the Agreement.

Sandler O Neill used internal financial projections for Old Florida and publicly available analyst estimates for IBERIABANK Corporation in its analyses. The respective managements of Old Florida and IBERIABANK Corporation confirmed to Sandler O Neill that the respective projections reflected the best currently available estimates and judgments of the future financial performance of Old Florida and IBERIABANK Corporation, respectively and Sandler O Neill assumed that such performance would be achieved. With respect to the projections of transaction expenses, purchase accounting adjustments and cost savings discussed with the senior management of IBERIABANK Corporation, the management of IBERIABANK Corporation confirmed to Sandler O Neill that they reflected the best currently available estimates and judgments of such management and Sandler O Neill assumed that such performances would be achieved. Sandler O Neill expressed no opinion as to such financial projections or the assumptions on which such assumptions were based. Sandler O Neill also assumed there was no material change in Old Florida's and IBERIABANK Corporation's assets, financial condition, results of operations, business or prospects since the date of the most recent financial statements made available to Sandler O Neill. Sandler O Neill also assumed, with the consent of Old Florida, that each of the parties to the Agreement will comply with all material terms of the Agreement and all related agreements, that all of the representations and warranties contained in such agreements are true and correct, that each of the parties to such agreements will perform all of the covenants required to be performed by such party under the agreements and that the conditions precedent in such agreements are not waived. Sandler O Neill also assumed that in the course of obtaining the necessary regulatory or third party approvals, consents and releases with respect to the Merger, no delay, limitation, restriction or condition will be imposed that would have an adverse effect on Old Florida and IBERIABANK Corporation. Sandler O Neill also assumed the Merger and any related transaction will be consummated in accordance with the terms of the Agreement without any waiver, modification or amendment of any material term, condition or agreement thereof and in compliance with all applicable laws and other

requirements.

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Sandler O'Neill's opinion is necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to it as of, the date of its opinion. Events occurring after the date of the opinion could materially affect its opinion. Sandler O'Neill did not undertake to update, revise, reaffirm or withdraw its opinion or otherwise comment upon events occurring after the date of the opinion. Sandler O'Neill express no opinion as to the trading values of Old Florida common stock and IBERIABANK Corporation common stock after the date of this opinion or what the value of IBERIABANK Corporation common stock will be once it is actually received by the holders of Old Florida common stock.

Sandler O'Neill assumed, with Old Florida's consent, that (i) in the course of obtaining the necessary regulatory or third party approvals, consents and releases with respect to the Merger, no delay, limitation, restriction or condition will be imposed that would have an adverse effect on Old Florida, IBERIABANK Corporation or the Merger and (ii) the Merger and any related transaction will be consummated in accordance with the terms of the Agreement without any waiver, modification or amendment of any material term, condition or agreement thereof and in compliance with all applicable laws and other requirements.

Sandler O'Neill acted as financial advisor to Old Florida in connection with the Merger and will receive a fee for its services, a substantial portion of which is contingent upon consummation of the Merger. Sandler O'Neill also received a fee for rendering its fairness opinion. Old Florida has also agreed to indemnify Sandler O'Neill against certain liabilities arising out of its engagement. In the ordinary course of our business as a broker-dealer, Sandler O'Neill may purchase securities from and sell securities to Old Florida and IBERIABANK Corporation and their affiliates. Sandler O'Neill may also actively trade the equity and debt securities of Old Florida and IBERIABANK Corporation or their affiliates for its own account and for the accounts of its customers.

Sandler O'Neill's opinion letter is directed to the board of directors of the Old Florida in connection with its consideration of the Merger and does not constitute a recommendation to any shareholder of Old Florida as to how such shareholder should vote at any meeting of shareholders called to consider and vote upon the Merger. Sandler O'Neill's opinion addresses the fairness of the Merger Consideration to the holders of Old Florida common stock, from a financial point of view. Sandler O'Neill's opinion does not address the underlying business decision of Old Florida to engage in the Merger, the form or structure of the Merger, the relative merits of the Merger as compared to any other alternative business strategies that might exist for Old Florida or the effect of any other transaction in which Old Florida might engage. Sandler O'Neill's opinion was approved by Sandler O'Neill's fairness opinion committee and does not address the amount of compensation to be received in the Merger by any Old Florida officer, director or employee, if any, relative to the amount of compensation to be received by any other shareholder. Sandler O'Neill's opinion is not to be quoted or referred to, in whole or in part, in a registration statement, prospectus or in any other document, nor shall this opinion be used for any other purposes, without Sandler O'Neill's prior written consent, which will not be unreasonably withheld.

In rendering its opinion dated October 26, 2014, Sandler O'Neill performed a variety of financial analyses. The following is a summary of the material analyses performed by Sandler O'Neill, but is not a complete description of all the analyses underlying Sandler O'Neill's opinion. The summary includes information presented in tabular format. **In order to fully understand the financial analyses, these tables must be read together with the accompanying text. The tables alone do not constitute a complete description of the financial analyses.** The preparation of a fairness opinion is a complex process involving subjective judgments as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances. The process, therefore, is not necessarily susceptible to a partial analysis or summary description. Sandler O'Neill believes that its analyses must be considered as a whole and that selecting portions of the factors and analyses to be considered without considering all factors and analyses, or attempting to ascribe relative weights to some or all such factors and analyses, could create an incomplete view of the evaluation process underlying its opinion. Also, no company included in Sandler O'Neill's

comparative analyses described below is identical to Old Florida and no transaction is identical to the merger. Accordingly, an analysis of comparable companies or transactions involves complex considerations and judgments concerning differences in

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financial and operating characteristics of the companies and other factors that could affect the public trading values or merger transaction values, as the case may be, of Old Florida and IBERIABANK Corporation and the companies to which it is being compared.

In performing its analyses, Sandler O'Neill also made numerous assumptions with respect to industry performance, business and economic conditions and various other matters, many of which cannot be predicted and are beyond the control of Old Florida, IBERIABANK Corporation and Sandler O'Neill. The analysis performed by Sandler O'Neill is not necessarily indicative of actual values or future results, both of which may be significantly more or less favorable than suggested by such analyses. Sandler O'Neill prepared its analyses solely for purposes of rendering its opinion and provided such analyses to the Old Florida board of directors. Estimates on the values of companies do not purport to be appraisals or necessarily reflect the prices at which companies or their securities may actually be sold. Such estimates are inherently subject to uncertainty and actual values may be materially different. Accordingly, Sandler O'Neill's analyses do not necessarily reflect the value of Old Florida's common stock or the prices at which Old Florida's common stock may be sold at any time. The analyses of Sandler O'Neill and its opinion were among a number of factors taken into consideration by Old Florida's board of directors in making its determination to approve of Old Florida's entry into the Merger Agreement and the analyses described below should not be viewed as determinative of the decision Old Florida's board of directors or management with respect to the fairness of the merger.

In arriving at its opinion, Sandler O'Neill did not attribute any particular weight to any analysis or factor that it considered. Rather, it made qualitative judgments as to the significance and relevance of each analysis and factor. Sandler O'Neill did not form an opinion as to whether any individual analysis or factor (positive or negative) considered in isolation supported or failed to support its opinions; rather, Sandler O'Neill made its determination as to the fairness of the merger consideration on the basis of its experience and professional judgment after considering the results of all its analyses taken as a whole.

Summary of Proposal. Sandler O'Neill reviewed the financial terms of the proposed transaction. As described in the merger agreement, Old Florida stockholders will receive, subject to proration, in exchange for each share of Old Florida stock: (i) 0.3400 of a share of IBERIABANK Corporation common stock. Using IBERIABANK Corporation's October 23, 2014 closing stock price of \$64.05, and based upon 10,894,845 common shares outstanding and options to purchase 2,124,009 Old Florida shares with a weighted average strike price of \$11.66 per share, Sandler O'Neill calculated a per share consideration of \$21.78 and aggregate consideration of approximately \$259 million. Based upon financial information for Old Florida as of or for the twelve months ended September 30, 2014, Sandler O'Neill calculated the following transaction ratios:

Transaction Value / Last Twelve Months Net Income:	22.5x
Transaction Value / 2014 Est. Earnings Per Share:	20.8x
Transaction Value / 2015 Est. Earnings Per Share:	18.3x
Transaction Value / Tangible Book Value:	185%
Core Deposits ¹ :	10.6%

(1) Excludes CDs greater than \$100,000

The aggregate transaction value was approximately \$258.7 million, based upon 10,894,845 shares of Old Florida common stock outstanding and including the implied value of options to purchase an aggregate of 2,124,009 shares outstanding with a weighted average exercise price of \$11.66 per share.

Stock Trading History. Sandler O'Neill reviewed the history of the publicly reported trading prices of IBERIABANK Corporation's common stock for the one-year and three-year periods ended October 23, 2014. Sandler O'Neill then compared the relationship between the movements in the price of IBERIABANK Corporation's common stock to movements in certain stock indices. During the one-year period, IBERIABANK

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Corporation's common stock outperformed IBERIABANK Corporation's peers as well as the NASDAQ Bank Index, but underperformed the S&P 500 Index. During the three-year period, IBERIABANK Corporation's common stock underperformed each of the indices to which it was compared.

IBERIABANK Corporation's One Year Stock Performance

	Beginning Index Value October 23, 2013	Ending Index Value October 23, 2014
IBERIABANK Corporation	100%	105.9%
IBERIABANK Corporation Peers	100%	102.9%
S&P 500 Index	100%	111.7%
NASDAQ Bank Index	100%	102.0%

IBERIABANK Corporation's Three Year Stock Performance

	Beginning Index Value October 23, 2011	Ending Index Value October 23, 2014
IBERIABANK Corporation	100%	125.9%
IBERIABANK Corporation Peers	100%	166.3%
S&P 500 Index	100%	157.5%
NASDAQ Bank Index	100%	160.8%

Comparable Company Analysis. Sandler O'Neill used publicly available information to compare selected financial information for Old Florida with a group of financial institutions selected by Sandler O'Neill. The Old Florida peer group consisted of publicly-traded commercial banks headquartered in the Southeast region, excluding Virginia and West Virginia, with assets between \$1 billion and \$2.5 billion, excluding companies that were merger targets. The Old Florida peer group consisted of the following companies:

Colony Bankcorp, Inc. ¹	NewBridge Bancorp
CommunityOne Bancorp	Palmetto Bancshares, Inc. ¹
First Bancshares, Inc.	Park Sterling Corporation
First Citizens Bancshares, Inc.	Peoples Bancorp of North Carolina, Inc. ¹
First Farmers and Merchants Corporation	Seacoast Banking Corporation of Florida
Heritage Financial Group, Inc.	Southeastern Bank Financial Corporation
HomeTrust Bancshares, Inc.	Stonegate Bank
	Yadkin Financial Corporation

- (1) Financial information based on GAAP or regulatory financial data as of or for the twelve months ended September 30, 2014.

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The analysis compared financial information for Old Florida provided by management with the comparable data for the Old Florida peer group as of or for the last twelve months ended June 30, 2014 (unless otherwise noted above), with pricing data as of October 23, 2014. The table below sets forth the data for Old Florida and the median and mean data for the Old Florida peer group.

Old Florida Comparable Company Analysis

	Old Florida	Peer Group Median	Peer Group Mean
Total Assets (in millions)	\$ 1,360	\$ 1,657	\$ 1,626
Tangible Common Equity/Tangible Assets	10.34%	8.99%	9.15%
Leverage Ratio	10.37%	10.43%	11.08%
Total Risk-Based Capital Ratio	17.79%	15.46%	15.72%
Last Twelve Months Core Return on Average Assets	0.77%	0.75%	0.90%
Net Interest Margin	4.66%	3.72%	3.74%
Efficiency Ratio	60.1%	71.6%	71.1%
Loan Loss Reserves/Gross Loans	0.98%	1.34%	1.46%
Non-Performing Assets ¹ /Total Assets		1.48%	2.01%
Net Charge-Offs/Average Loans		0.06%	0.10%
Price/Tangible Book Value		133%	135%
Price/Last Twelve Months Earnings Per Share		17.3x	17.2x
Price/2015 Earnings Per Share		14.2x	14.8x
Current Dividend Yield		1.0%	1.0%
Last Twelve Months Dividend Ratio		20.2%	21.7%
Market Value (in millions)		\$ 191	\$ 225

(1) Nonperforming assets include nonaccrual loans and leases, renegotiated loans and leases and real estate owned. Sandler O'Neill used publicly available information to perform a similar analysis for IBERIABANK Corporation and a group of financial institutions as selected by Sandler O'Neill. The IBERIABANK Corporation peer group consisted of publicly-traded commercial banks in the Southeast region with assets between \$5 billion and \$20 billion, excluding companies that were merger targets. The IBERIABANK Corporation peer group consisted of the following companies:

BancorpSouth, Inc.	Renasant Corporation
Bank of the Ozarks, Inc.	South State Corporation ¹
BankUnited, Inc.	Trustmark Corporation ¹
Capital Bank Financial Corp.	Union Bankshares Corporation
EverBank Financial Corp ¹	United Bankshares, Inc. ¹

Hancock Holding Company¹

United Community Banks, Inc.

Home BancShares, Inc.

WesBanco, Inc.

Pinnacle Financial Partners, Inc.

- (1) Financial information based on GAAP or regulatory financial data as of or for the twelve months ended June 30, 2014.

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The analysis compared publicly available financial information for IBERIABANK Corporation with the comparable data for the IBERIABANK Corporation peer group as of or for the last twelve months ended September 30, 2014 (unless otherwise noted), with pricing data as of October 23, 2014. The table below sets forth the data for IBERIABANK Corporation and the median and mean data for the IBERIABANK Corporation peer group.

IBERIABANK Corporation Comparable Company Analysis

	IBERIABANK Corporation	Peer Group Median	Peer Group Mean
Total Assets (in millions)	\$ 15,517	\$ 7,526	\$ 10,340
Tangible Common Equity/Tangible Assets	8.47%	9.29%	9.41%
Leverage Ratio	9.22%	9.71%	10.44%
Total Risk-Based Capital Ratio	12.42%	13.80%	14.46%
Last Twelve Months Return on Average Assets	0.69%	0.95%	1.04%
Last Twelve Months Return on Average Equity	5.90%	8.24%	8.43%
Net Interest Margin	3.53%	4.09%	4.16%
Efficiency Ratio	70.2%	63.4%	59.7%
Loan Loss Reserves/Gross Loans	1.20%	1.08%	1.02%
Non-Performing Assets ¹ /Total Assets	0.74%	0.92%	0.95%
Price/Tangible Book Value	169%	159%	201%
Price/Last Twelve Months Earnings Per Share	20.7x	18.2x	18.6x
Price/2015 Earnings Per Share ²	14.1x	13.6x	14.4x
Current Dividend Yield	2.1%	1.5%	2.0%
Market Value (in millions)	\$ 2,142	\$ 1,582	\$ 1,703

(1) Nonperforming assets include nonaccrual loans and leases, renegotiated loans and leases and real estate owned.

(2) Based on median analyst estimates.

Analysis of Selected Merger Transactions. Sandler O'Neill reviewed two groups of comparable merger and acquisition transactions. The first group consisted of 14 transactions in the Florida, announced between January 1, 2011 and October 23, 2014 with transaction values greater than \$25 million (the Florida M&A Transactions). The second group consisted of 13 transactions announced between January 1, 2013 and October 23, 2014 with announced deal values between \$200 million and \$300 million and the target LTM ROAA greater than 0.50%.

The Florida M&A Transactions group was composed of the following transactions:

IBERIABANK Corporation/ Florida Bank Group, Inc.

Stonegate Bank/ Community Bank of Broward

Home BancShares, Inc./ Broward Financial Holdings, Inc.

Valley National Bancorp/ 1st United Bancorp, Inc.

Seacoast Banking Corporation of Florida/ BANKshares, Inc.

Heritage Financial Group, Inc./ Alarion Financial Services, Inc.

Home BancShares, Inc./ Florida Traditions Bank

CenterState Banks, Inc./ First Southern Bancorp, Inc.

Banco de Sabadell, SA/ JGB Bank, National Association

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Stonegate Bank/ Florida Shores Bancorp, Inc.

CenterState Banks, Inc./ Gulfstream Bancshares, Inc.

Bond Street Holdings, Inc./ Great Florida Bank

Banco de Credito e Inversiones SA/ CM Florida Holdings, Inc.

1st United Bancorp, Inc./ Enterprise Bancorp, Inc.

The Nationwide M&A Transactions group was composed of the following transactions:

Bank of the Ozarks, Inc./ Interinvest Bancshares Corporation

TowneBank/ Franklin Financial Corporation

Simmons First National Corporation/ Liberty Bancshares, Inc.

Simmons First National Corporation/ Community First Bancshares, Inc.

Bank of the Ozarks, Inc./ Summit Bancorp, Inc.

BancorpSouth, Inc./ Central Community Corporation

Center Bancorp, Inc./ ConnectOne Bancorp, Inc.

Heritage Financial Corporation/ Washington Banking Company

East West Bancorp, Inc./ MetroCorp Bancshares, Inc.

Prosperity Bancshares, Inc./ F & M Bancorporation Inc.

Cullen/Frost Bankers, Inc./ WNB Bancshares, Inc.

Home BancShares, Inc./ Liberty Bancshares, Inc.

SCBT Financial Corporation/ First Financial Holdings, Inc.

Sandler O Neill reviewed the following multiples: transaction price to last-twelve-months earnings per share, transaction price to book value per share, transaction price to tangible book value per share, and tangible book premium to core deposits. Sandler O Neill compared the indicated transaction multiples to the median and mean multiples of the comparable transaction groups.

Old Florida /	Mean Florida	Median Florida
IBERIABANK Transactions Transactions		

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	Corporation		
Transaction value/LTM earnings per share	22.5x	21.9x	20.5x
Transaction value/Book value per share:	178%	122%	126%
Transaction value/Tangible book value per share:	185%	141%	144%
Core deposit premium ¹ :	10.6%	6.4%	5.9%

(1) Tangible book premium to core deposits calculated as (deal value - tangible equity) / (core deposits)

	Old Florida/ IBERIABANK Corporation	Mean Nationwide Transactions	Median Nationwide Transactions
Transaction value/LTM earnings per share	22.5x	15.9x	14.7x
Transaction value/Book value per share:	178%	164%	160%
Transaction value/Tangible book value per share:	185%	173%	167%
Core deposit premium ¹ :	10.6%	9.6%	10.4%

(1) Tangible book premium to core deposits calculated as (deal value - tangible equity) / (core deposits)

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Review of Analyst Recommendations and Estimates. Sandler O Neill reviewed publicly available research analyst estimates and recommendations to outline the current analyst views of IBERIABANK Corporation. The analysis compared published recommendations and earnings per share estimates for the years ending December 31, 2014, 2015 and 2016. As of October 23, 2014, eight research analysts had published recommendations for IBERIABANK Corporation, composed of seven neutral or hold recommendations and one outperform or buy recommendations. The table below sets forth the mean of the estimates:

2014 earnings per share	\$ 3.67
2015 earnings per share	\$ 4.57
2016 earnings per share	\$ 5.13

Net Present Value Analysis. Sandler O Neill performed an analysis that estimated the net present value per share of Old Florida common stock assuming Old Florida performed in accordance with earnings estimates reviewed with management of Old Florida. To approximate the terminal value of Old Florida common stock at December 31, 2017, Sandler O Neill applied price to earnings multiples ranging from 10.0x to 18.0x and multiples of tangible book value ranging from 100% to 180%. The terminal values were then discounted to present values using different discount rates ranging from 10.0% to 15.0% chosen to reflect different assumptions regarding required rates of return of holders or prospective buyers of Old Florida's common stock. Using a 20-year normalized treasury yield of 4.00%, an equity risk premium of 5.00% and a size premium of 3.87%, Sandler O Neill calculated a 12.87% discount rate for Old Florida. As illustrated in the following tables, the analysis indicates an imputed range of values per share of Old Florida common stock of \$9.93 to \$21.84 when applying multiples of earnings to the applicable amounts indicated in the Old Florida projections and \$10.36 to \$22.78 when applying multiples of tangible book value to the applicable amounts indicated in the Old Florida projections.

Earnings Per Share Multiples

Discount Rate	10.0x	12.0x	14.0x	16.0x	18.0x
10.0%	\$ 12.13	\$ 14.56	\$ 16.99	\$ 19.41	\$ 21.84
11.0%	\$ 11.65	\$ 13.98	\$ 16.31	\$ 18.64	\$ 20.97
12.0%	\$ 11.19	\$ 13.43	\$ 15.66	\$ 17.90	\$ 20.14
13.0%	\$ 10.75	\$ 12.90	\$ 15.05	\$ 17.20	\$ 19.35
14.0%	\$ 10.33	\$ 12.40	\$ 14.46	\$ 16.53	\$ 18.60
15.0%	\$ 9.93	\$ 11.92	\$ 13.91	\$ 15.89	\$ 17.88

Tangible Book Value Multiples

Discount Rate	100%	120%	140%	160%	180%
10.0%	\$ 12.66	\$ 15.19	\$ 17.72	\$ 20.25	\$ 22.78
11.0%	\$ 12.15	\$ 14.58	\$ 17.01	\$ 19.44	\$ 21.87
12.0%	\$ 11.67	\$ 14.00	\$ 16.34	\$ 18.67	\$ 21.01
13.0%	\$ 11.21	\$ 13.46	\$ 15.70	\$ 17.94	\$ 20.18
14.0%	\$ 10.78	\$ 12.93	\$ 15.09	\$ 17.24	\$ 19.40
15.0%	\$ 10.36	\$ 12.43	\$ 14.51	\$ 16.58	\$ 18.65

Sandler O'Neill also considered and discussed with the Old Florida board of directors how this analysis would be affected by changes in the underlying assumptions, including variations with respect to net income. To illustrate this impact, Sandler O'Neill performed a similar analysis assuming Old Florida's net income varied from 20% above projections to 20% below projections. This analysis resulted in the following range of per share values for Old Florida common stock, using the same price to earnings multiples of 10.0x to 18.0x.

Table of Contents**Earnings Per Share Multiples**

Annual Budget Variance	10.0x	12.0x	14.0x	16.0x	18.0x
(20.0%)	\$ 8.95	\$ 10.74	\$ 12.53	\$ 14.32	\$ 16.11
(15.0%)	\$ 9.51	\$ 11.41	\$ 13.31	\$ 15.22	\$ 17.12
(10.0%)	\$ 10.07	\$ 12.08	\$ 14.10	\$ 16.11	\$ 18.12
(5.0%)	\$ 10.63	\$ 12.75	\$ 14.88	\$ 17.01	\$ 19.13
0.0%	\$ 11.19	\$ 13.43	\$ 15.66	\$ 17.90	\$ 20.14
5.0%	\$ 11.75	\$ 14.10	\$ 16.45	\$ 18.80	\$ 21.15
10.0%	\$ 12.31	\$ 14.77	\$ 17.23	\$ 19.69	\$ 22.15
15.0%	\$ 12.87	\$ 15.44	\$ 18.01	\$ 20.59	\$ 23.16
20.0%	\$ 13.43	\$ 16.11	\$ 18.80	\$ 21.48	\$ 24.17

Sandler O Neill also performed an analysis that estimated the net present value per share of IBERIABANK Corporation common stock assuming that IBERIABANK Corporation performed in accordance with publicly available analyst earnings estimates for the years ending December 31, 2014, 2015, and 2016 and thereafter grew at an annual rate of 4%. To approximate the terminal value of IBERIABANK Corporation common stock at December 31, 2018, Sandler O Neill applied price to earnings multiples ranging from 14.0x to 24.0x and multiples of tangible book value ranging from 150% to 225%. The terminal values were then discounted to present values using different discount rates ranging from 5.36% to 11.36% chosen to reflect different assumptions regarding required rates of return of holders or prospective buyers of IBERIABANK Corporation's common stock. As illustrated in the following tables, the analysis indicates an imputed range of values per share of IBERIABANK Corporation common stock of \$52.47 to \$110.62 when applying earnings multiples to the applicable amounts indicated in the IBERIABANK Corporation projections and \$54.87 to \$102.05 when applying multiples of tangible book value to the applicable amounts indicated in the IBERIABANK Corporation projections.

Earnings Per Share Multiples

Discount Rate	14.0x	16.0x	18.0x	20.0x	22.0x	24.0x
5.36%	\$ 66.73	\$ 75.51	\$ 84.29	\$ 93.06	\$ 101.84	\$ 110.62
6.36%	\$ 64.04	\$ 72.46	\$ 80.87	\$ 89.28	\$ 97.69	\$ 106.10
7.36%	\$ 61.49	\$ 69.56	\$ 77.62	\$ 85.69	\$ 93.75	\$ 101.82
8.36%	\$ 59.06	\$ 66.80	\$ 74.54	\$ 82.27	\$ 90.01	\$ 97.74
9.36%	\$ 56.76	\$ 64.18	\$ 71.60	\$ 79.02	\$ 86.45	\$ 93.87
10.36%	\$ 54.56	\$ 61.68	\$ 68.81	\$ 75.93	\$ 83.06	\$ 90.18
11.36%	\$ 52.47	\$ 59.31	\$ 66.15	\$ 72.99	\$ 79.83	\$ 86.68

Tangible Book Value Multiples

Discount Rate	150%	165%	180%	195%	210%	225%
5.36%	\$ 69.80	\$ 76.25	\$ 82.70	\$ 89.15	\$ 95.60	\$ 102.05

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6.36%	\$ 66.99	\$ 73.17	\$ 79.35	\$ 85.53	\$ 91.71	\$ 97.89
7.36%	\$ 64.31	\$ 70.24	\$ 76.17	\$ 82.09	\$ 88.02	\$ 93.94
8.36%	\$ 61.77	\$ 67.46	\$ 73.14	\$ 78.82	\$ 84.51	\$ 90.19
9.36%	\$ 59.35	\$ 64.81	\$ 70.26	\$ 75.72	\$ 81.17	\$ 86.62
10.36%	\$ 57.05	\$ 62.29	\$ 67.52	\$ 72.76	\$ 77.99	\$ 83.23
11.36%	\$ 54.87	\$ 59.89	\$ 64.92	\$ 69.95	\$ 74.97	\$ 80.00

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Sandler O Neill also considered and discussed with the Old Florida board of directors how this analysis would be affected by changes in the underlying assumptions, including variations with respect to net income. To illustrate this impact, Sandler O Neill performed a similar analysis assuming IBERIABANK Corporation's net income varied from 20% above projections to 20% below projections. This analysis resulted in the following range of per share values for IBERIABANK Corporation common stock, using the same price to earnings multiples of 14.0x to 24.0x and a discount rate of 8.33%, based on a 4.00% 20-year normalized treasury yield, a two-year beta of IBERIABANK Corporation's common stock of 86.60%, and an equity risk premium of 5.00%

Earnings Per Share Multiples

Annual Budget Variance	14.0x	16.0x	18.0x	20.0x	22.0x	24.0x
(20.0%)	\$ 48.29	\$ 54.49	\$ 60.68	\$ 66.88	\$ 73.08	\$ 79.27
(15.0%)	\$ 51.00	\$ 57.59	\$ 64.17	\$ 70.75	\$ 77.34	\$ 83.92
(10.0%)	\$ 53.71	\$ 60.68	\$ 67.65	\$ 74.63	\$ 81.60	\$ 88.57
(5.0%)	\$ 56.42	\$ 63.78	\$ 71.14	\$ 78.50	\$ 85.86	\$ 93.21
0.0%	\$ 59.13	\$ 66.88	\$ 74.63	\$ 82.37	\$ 90.12	\$ 97.86
5.0%	\$ 61.85	\$ 69.98	\$ 78.11	\$ 86.24	\$ 94.38	\$ 102.51
10.0%	\$ 64.56	\$ 73.08	\$ 81.60	\$ 90.12	\$ 98.64	\$ 107.16
15.0%	\$ 67.27	\$ 76.17	\$ 85.08	\$ 93.99	\$ 102.90	\$ 111.80
20.0%	\$ 69.98	\$ 79.27	\$ 88.57	\$ 97.86	\$ 107.16	\$ 116.45

In connection with its analyses, Sandler O Neill considered and discussed with the Old Florida board of directors how the present value analyses would be affected by changes in the underlying assumptions. Sandler O Neill noted that the net present value analysis is a widely used valuation methodology, but the results of such methodology are highly dependent upon the numerous assumptions that must be made, and the results thereof are not necessarily indicative of actual values or future results.

Pro Forma Merger Analysis. Sandler O Neill analyzed certain potential pro forma effects of the merger, based on the following: (i) the merger closes in the first calendar quarter of 2015; (ii) 100% of the outstanding shares of Old Florida common stock are converted into IBERIABANK Corporation's common stock at the exchange ratio of 0.3400; (iii) all outstanding Old Florida options will be cashed out by Old Florida at closing; and (iv) IBERIABANK Corporation's stock price is \$64.05. Sandler O Neill also incorporated the following assumptions as provided by IBERIABANK Corporation's financial advisor: (a) purchase accounting adjustments of a credit mark on loans equal to a negative \$5.6 million and additional aggregate marks of negative \$2.5 million; (b) cost savings equal to 30% of Old Florida's projected non-interest expense, which would be 75% realized in 2015; (c) pre-tax transaction costs and expenses of approximately \$22.0 million; and (d) a pre-tax opportunity cost of cash of 1.71%. The analysis indicated that the merger would be accretive to IBERIABANK Corporation's earnings per share (excluding transaction expenses in 2015) and dilutive to tangible book value per share in each of the four years ending December 31, 2018.

In connection with this analyses, Sandler O Neill considered and discussed with the Old Florida board of directors how the analysis would be affected by changes in the underlying assumptions, including the impact of final purchase accounting adjustments determined at the closing of the transaction, and noted that the actual results achieved by the combined company may vary from projected results and the variations may be material.

Sandler O Neill's Relationship. Sandler O Neill acted as the financial advisor to Old Florida's board of directors in connection with the merger and will receive a transaction fee of one percent of the merger consideration payable to

Old Florida shareholders in connection with the merger, contingent on the closing of the merger. Sandler O'Neill has also received a fee of \$250,000 in connection with the delivery of its fairness opinion, which will be credited in full against the transaction fee that becomes due and payable upon the closing of the merger. Old Florida has also agreed to reimburse Sandler O'Neill for its reasonable out-of-pocket expenses

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incurred in connection with its engagement and to indemnify Sandler O'Neill and its affiliates and their respective partners, directors, officers, employees and agents against certain expenses and liabilities, including liabilities under applicable federal or state law.

In the past, Sandler O'Neill has not provided other investment banking services for Old Florida and has received no compensation for such services.

Employee Matters

Each individual who is an employee of Old Florida or its subsidiaries as of the closing of the merger (whose employment is not specifically terminated upon the closing) will become an employee of IBERIABANK Corporation or IBERIABANK.

All Old Florida, Old Florida Bank or New Traditions Bank employees who remain employed by IBERIABANK Corporation or IBERIABANK at the effective time will be given credit for service at Old Florida or its subsidiaries for eligibility to participate in and the satisfaction of vesting requirements, satisfying any waiting periods, evidence of insurability requirements, seniority or the application of any pre-existing conditions limitations (but not for pension benefit accrual purposes) under IBERIABANK Corporation's compensation and benefit plans. Any employee of Old Florida or its subsidiaries who is eligible for severance after the merger date and does not remain employed following the merger date shall receive a severance payment from IBERIABANK Corporation for the entire time he or she was an employee of Old Florida or its subsidiaries as if he or she were an employee of IBERIABANK for such period in accordance with the IBERIABANK Severance Pay Plan. No former employee of Old Florida or its subsidiaries shall receive a change of control or severance payment from IBERIABANK Corporation if he or she received a change of control payment from Old Florida or its subsidiaries, unless provided otherwise pursuant to an agreement entered into between IBERIABANK Corporation and such employee.

Old Florida, Old Florida Bank and New Traditions Bank will terminate the Old Florida Bank and New Traditions Bank 401(k) Plans and the New Traditions Bank Supplemental Executive Retirement Plan as of or immediately prior to the effective date of the merger. The account balances of all participants and beneficiaries in these plans will immediately become vested and either be distributed or transferred to an eligible tax-qualified retirement plan or individual retirement account, in accordance with the terms of the plan and as directed by the participant or beneficiary. However, if IBERIABANK elects to pursue a favorable determination letter from the Internal Revenue Service with respect to the qualified status of either such plan on its termination, no distributions shall be made from such plan until a favorable determination letter is received; provided, that distributions may still be made as required by applicable law and in accordance with the plan's terms regarding distributable events other than plan termination.

Interests of Certain Executive Officers and Directors in the Merger

Certain Old Florida executive officers and directors have financial and other interests in the merger as individuals in addition to, or different from, their interests as shareholders of Old Florida. Our board of directors was aware of these interests and considered them in its decision to approve the merger agreement. These interests are discussed below. Payments to be made to executive officers of Old Florida are detailed under "Change in Control Consideration" on page [].

Stock Options. Old Florida established a stock option plan pursuant to which it has granted options to purchase shares of Old Florida common stock to its directors, executive officers and key employees. Under the terms of the merger agreement, outstanding and unexercised options to purchase shares of Old Florida common stock granted under Old Florida's stock option plan, whether or not vested and exercisable, will become fully earned and exercisable as of the

effective date of the merger. Each outstanding stock option that is unexercised at the effective time of the merger will be canceled in exchange for the right to receive a single lump sum cash payment from Old Florida based upon the difference between the total value of the merger consideration per

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share of Old Florida common stock and the exercise price of the stock option. Each of the directors and executive officers of Old Florida hold stock options and are estimated to receive the following cash payments in exchange for the cancellation of their options (such amounts are based upon the value of the merger consideration as of [, 2015]):

Name	Amount
<u>Directors:</u>	
Randy O. Burden*	\$
John O. Burden, Sr.*	\$
Jack G. Prevost	\$
A. David Bates	\$
C. David Brown II	\$
Dennis L. Buhring	\$
James P. Caruso	\$
Tracy S. Forrest	\$
Jeffry B. Fuqua	\$
Edward J. Gerrtis II	\$
Patrick C. Mathes III	\$
M. Rodney Metz	\$
Brian B. Musso	\$
Samuel D. Oswald	\$
Craig T. Ustler	\$
Dell W. Avery	\$
Dr. James Bolen	\$
Sidney G. Cash*	\$
Michael C. Crisante, Jr.	\$
David R. Dotherow*	\$
James W. Ferrell	\$
Stanley T. Pietkiewicz	\$
<u>Executive Officers:</u>	
Eric S. Nadeau	\$
	\$

* Also an Executive Officer

Employment Agreements with Old Florida. Old Florida has employment agreements with Messrs. R. Burden, J. Burden, Sr., Nadeau, Dotherow and Cash. Under these employment agreements, in the event of a termination for good reason, as defined by the agreement, other than a termination for good reason within one year after a change in control, Old Florida shall continue to pay to the executive the base annual salary in effect on the date of the termination (or, if greater, the highest annual salary in effect for the Executive within the 36 month period prior to said termination) plus an annual amount equal to any bonus paid by Old Florida or its subsidiaries to the executive during the 12-month period prior to the termination in approximately equal monthly installments during the six months following the date of termination. In the event of a termination for good reason within one year after a change in control, Old Florida shall pay to the executive an amount equal to two (2) times the average base annual salary plus the average annual bonus received by the executive during the three year period prior to the termination, payable in a

single lump sum within 30 days following such executive's date of termination. A change in control as defined under the employment agreements includes the completion of the merger with IBERIABANK Corporation. Payments under the employment agreements will be decreased as necessary to avoid excess parachute payments under Section 280G of the Internal Revenue Code.

Supplemental Executive Retirement Plan. New Traditions Bank has entered into a Supplemental Executive Retirement Plan with Mr. Cash. Under this plan, upon his termination of employment after attaining his normal retirement of 70, Old Florida will pay a monthly benefit equal to 21% of Mr. Cash's final pay, defined as the

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highest annualized base salary from the three (3) years prior to his termination, for a period of 10 years after his termination. The plan provides a reduced monthly benefit if he terminates employment before age 70, other than due to a change in control. The early termination benefit is the accrual balance reflected on Old Florida's financial statements as of the end of the plan year preceding his early termination payable in 120 equal monthly installments. If a change in control occurs prior to his normal retirement age, Old Florida shall pay to Mr. Cash, within 30 days of the change in control, the present value of the ten (10) year stream of payments of the projected benefit, as defined by the plan, discounted from his normal retirement age to the date of the change in control. The present value shall be calculated as of the date of change in control using the discount rate in effect as of the date of the change in control. A change in control as defined under the plan includes the completion of the merger.

Employment Agreements with IBERIABANK. In connection with the execution of the merger agreement, John O. Burden, Sr., President and Chief Executive Officer of Old Florida has entered into an employment agreement with IBERIABANK pursuant to which he has agreed to become Executive Vice President and Central Florida Market President of IBERIABANK for a three year period commencing on the effective date of the merger of Old Florida with and into IBERIABANK. The employment agreement provides that Mr. Burden will be entitled to a base salary of \$325,000 annually and that he will be eligible to participate in all employee benefit plans and fringe benefits provided to similarly-situated executive officers of IBERIABANK, and that he will be reimbursed for all reasonable business expenses. Mr. Burden will also be entitled to a continuation of reimbursement for membership in all social clubs (business, social or otherwise) as to which he was a member as of the date of his employment agreement.

In the event of Mr. Burden's death during the term of his employment agreement, his estate will receive regular base pay through the last day of the calendar month of his death. If his employment is terminated by IBERIABANK without just cause (as defined in the employment agreement) or if he terminates his employment for cause (as defined in the employment agreement), he will receive the greater of the balance of his salary under the remaining term of his employment agreement or the amount that would otherwise be payable to him under the IBERIABANK Severance Pay Plan. In the event that IBERIABANK terminates Mr. Burden for just cause, he will not be entitled to receive any compensation under the employment agreement. Mr. Burden may voluntarily terminate employment at any time by written notice, in which case (unless he terminates employment for good cause) he will receive his compensation, vested rights and benefits up to the date of termination of employment. Just cause under the employment agreement means personal dishonesty, willful failure to discharge duties, willful misconduct, breach of fiduciary duty involving personal profit; intentional failure to perform stated duties, willful violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease-and-desist order or material breach of any provision of the employment agreement. By Employee For Cause under the employment agreement means a violation by IBERIABANK of any material provision of his agreement, as follows: (i) IBERIABANK materially reassigns Mr. Burden to a new position, or requires him to perform duties not in keeping with his position; (ii) IBERIABANK requires Mr. Burden to relocate more than fifty miles from his current work location; (iii) IBERIABANK reduces Mr. Burden's compensation without his consent; or (iv) IBERIABANK requests that Mr. Burden perform an illegal or unethical business practice, and any one of which is not remedied within 30 days after written notice to IBERIABANK. The employment agreement requires Mr. Burden to provide written notice to IBERIABANK of any such basis for termination for cause and opportunity to remedy such event or condition.

Under the employment agreement, Mr. Burden has agreed not to compete with IBERIABANK throughout the term of his employment in the current markets of Old Florida Bank and New Traditions Bank. He has also each agreed that, throughout the term of his employment and he will not, within such geographic area, (i) solicit with regard to hiring any individual who is an employee of IBERIABANK, (ii) solicit, divert or entice away any customer of IBERIABANK (who was a customer during Mr. Burden's employment with IBERIABANK), or (iii) solicit, induce or attempt to influence any such customer of IBERIABANK, to discontinue, reduce or limit the extent of such relationship with IBERIABANK.

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In connection with the execution of the merger agreement, Randy O. Burden, Chairman of Old Florida, has entered into an employment agreement with IBERIABANK pursuant to which he has agreed to become Executive Vice President of IBERIABANK for a three year period commencing on the effective date of the merger of Old Florida Bank with and into IBERIABANK. The employment agreement provides that Mr. Burden will be entitled to a base salary of \$211,000 annually and that he will be eligible to participate in all employee benefit plans and fringe benefits provided to similarly-situated executive officers of IBERIABANK, and that he will be reimbursed for all reasonable business expenses. During the term of his employment under his employment agreement, Mr. Burden will be entitled to a monthly automobile allowance of \$750 as well as a continuation of reimbursement for membership in all social clubs (business, social or otherwise) as to which he was a member as of the date of his employment agreement.

In the event of Mr. Burden's death during the term of his employment agreement, his estate will receive regular base pay through the last day of the calendar month of his death. If his employment is terminated by IBERIABANK without just cause (as defined in the employment agreement) or if he terminates his employment for cause (as defined in the employment agreement), he will receive the greater of the balance of his salary under the remaining term of his employment agreement or the amount that would otherwise be payable to him under the IBERIABANK Severance Pay Plan. In the event that IBERIABANK terminates Mr. Burden for just cause, he will not be entitled to receive any compensation under the employment agreement. Mr. Burden may voluntarily terminate employment at any time by written notice, in which case (unless he terminates employment for good cause) he will receive his compensation, vested rights and benefits up to the date of termination of employment. Just cause under the employment agreement means personal dishonesty, willful failure to discharge duties, willful misconduct, breach of fiduciary duty involving personal profit; intentional failure to perform stated duties, willful violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease-and-desist order or material breach of any provision of the employment agreement. By Employee For Cause under the employment agreement means a violation by IBERIABANK of any material provision of his agreement, as follows: (i) IBERIABANK materially reassigns Mr. Burden to a new position, or requires him to perform duties not in keeping with his position; (ii) IBERIABANK requires Mr. Burden to relocate more than fifty miles from his current work location; (iii) IBERIABANK reduces Mr. Burden's compensation without his consent; or (iv) IBERIABANK requests that Mr. Burden perform an illegal or unethical business practice, and any one of which is not remedied within 30 days after written notice to IBERIABANK. The employment agreement requires Mr. Burden to provide written notice to IBERIABANK of any such basis for termination for cause and opportunity to remedy such event or condition.

Under the employment agreement, Mr. Burden has agreed not to compete with IBERIABANK throughout the term of his employment in the current markets of Old Florida Bank and New Traditions Bank. He has also each agreed that, throughout the term of his employment he will not, within such geographic area, (i) solicit with regard to hiring any individual who is an employee of IBERIABANK, (ii) solicit, divert or entice away any customer of IBERIABANK (who was a customer during Mr. Burden's employment with IBERIABANK), or (iii) solicit, induce or attempt to influence any such customer of IBERIABANK, to discontinue, reduce or limit the extent of such relationship with IBERIABANK.

Change in Control Severance Agreement with IBERIABANK Corporation. IBERIABANK Corporation has also entered into change in control severance agreements with John O. Burden, Sr. and Randy O. Burden. IBERIABANK Corporation entered into these agreements because the banking industry has been consolidating for a number of years, and IBERIABANK Corporation does not want Messrs. Burden distracted by a rumored or actual change in control.

The agreement will trigger under the following circumstances: (1) voluntary resignation within 30 days after a change in control (as defined in the agreement), or (2) within three years of a change in control, the individual resigns for good reason or is terminated by IBERIABANK Corporation or its successor without just cause.

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Severance benefit: Under this agreement, the cash severance payment is 70% of the amount permitted under Code Section 280G that would not be considered an excess parachute payment as defined by Code Section 280G. In addition, they would be entitled to continued medical and life benefits at IBERIABANK Corporation's expense for 39 months following termination of employment. IBERIABANK Corporation would also make each of them whole for any excise tax imposed by the Internal Revenue Code with respect to any payments under the agreement.

Indemnification. Pursuant to the merger agreement, for a period of six years after the effective time of the merger, all rights to indemnification and all limitations of liability currently existing in favor of any officer or director of Old Florida or any of its subsidiaries with respect to matters occurring on or prior to the effective date of the merger will continue in effect and will be enforceable against IBERIABANK Corporation. IBERIABANK Corporation has agreed to provide such indemnification and limitation to the fullest extent currently provided under the articles and/or bylaws of Old Florida, Old Florida Bank and New Traditions Bank or any other subsidiary, if such claim pertains to any matter arising, existing or occurring before the effective time of the merger, regardless of whether such claim is asserted or claimed before, or after, the effective time of the merger for a period of six years following the merger. In the event that a claim for indemnification is asserted or made within the six year period, it will continue until the final disposition of the claim or action, even if that is after the end of the six year period.

Officers and Directors Insurance. IBERIABANK Corporation and Old Florida have agreed that for total premiums not to exceed 175% of the current annual premium in effect for Old Florida, Old Florida Bank and New Traditions Bank, management liability insurance. Old Florida will purchase a continuation of the current management liability insurance policy of Old Florida, Old Florida Bank and New Traditions Bank for a coverage period of up to six years following the effective date of the merger.

Appointment to the Orlando Advisory Board and Non-Compete Restrictions. IBERIABANK Corporation has invited each Old Florida director to join, as of the effective date of the merger, IBERIABANK's Orlando Market Advisory Board for three years following completion of the merger. IBERIABANK's Orlando Market Advisory Board will meet on a regular basis as determined by the market president and its purpose will be to advise IBERIABANK as to its market areas and customers. Each of these directors who accepts the invitation will become members of the appropriate advisory board and will receive a fee of not less than \$500 per meeting attended for three years' service in such capacity. Pursuant to support agreements between IBERIABANK Corporation and each director of Old Florida, the directors have agreed not to be a member of or be affiliated with a board of directors or advisory board of any other financial institution serving Old Florida Bank's and New Traditions Bank's market areas for two years after consummation of the merger, except for any such memberships or affiliations existing on the date of the support agreements.

Table of Contents**Change in Control Compensation**

The table below reflects the estimated amount of compensation and benefits that certain executive officers of Old Florida are entitled to receive in connection with the merger. The amounts in the table below assume the merger is completed on January 31, 2015, and disclose estimated payments after reducing benefits such that none is considered an excess parachute payment under Section 280G of the Internal Revenue Code. Amounts do not include compensation and benefits available to all of Old Florida's employees on a non-discriminatory basis and do not include payments made under the IBERIABANK Severance Pay Plan, as it is not available to these executive officers. All of the employment arrangements described above comply with Section 409A of the Internal Revenue Code. The amounts reported below are estimates based on multiple assumptions that may or may not actually occur or be accurate on the relevant date, including assumptions described in this document, and do not reflect certain compensation actions that may occur before the completion of the merger. As a result of the foregoing assumptions, the actual amounts, if any, to be received by such executive officers may materially differ from the amounts set forth below.

Executive Officer	Cash (1)	Stock Options (2)	Supplemental Executive Retirement Plan (3)	Total
Randy O. Burden	\$ 400,000	\$ 860,000	\$ 0	\$ 1,260,000
John O. Burden, Sr.	466,000	1,346,000	0	1,812,000
Eric S. Nadeau	400,000	406,000	0	806,000
David R. Dotherow	265,000	922,000	0	1,187,000
Sidney G. Cash	290,000	864,000	351,000	1,505,000

- (1) The amounts in this column reflect the value of the cash severance paid to Old Florida's executive officers pursuant to the employment agreements. All amounts paid will be reduced to avoid excess parachute payments under Section 280G of the Internal Revenue Code.
- (2) The amounts in this column reflect the value of the cancellation and payout of all Old Florida stock options, assuming all such stock options are in the money. In accordance with the merger agreement, all in the money Old Florida stock options, whether or not vested, will be converted into a cash payment as specified in the merger agreement. The price per share of \$21.80 for Old Florida common stock is based on the closing market price of IBERIABANK Corporation common stock of \$64.13 on October 24, 2014, which was the last business day prior to the announcement of the merger.
- (3) The amounts in this column reflect the net present value of the benefit that becomes vested upon a change in control pursuant to the New Traditions Bank Supplemental Executive Retirement Plan. The payment made under this column are available only to Mr. Cash and is a single-trigger benefit arrangement because it is realized upon the effective date of the merger.

Management and Operations After the Merger

Upon closing of the merger between Old Florida and IBERIABANK Corporation, the separate existence of Old Florida will cease. The directors and officers of IBERIABANK Corporation immediately prior to the merger will continue as directors and officers of IBERIABANK Corporation after the merger.

Under the terms of the merger agreement, the articles of incorporation and bylaws of Old Florida will be the articles of incorporation and bylaws of the combined entity which will retain the name of IBERIABANK Corporation. IBERIABANK Corporation, as the resulting entity, will continue to operate under the policies, practices and procedures currently in place. Upon completion of the merger, all assets and property owned by Old Florida will become immediately the property of IBERIABANK Corporation. IBERIABANK currently anticipates operating 10 bank branches offices and one administration office of Old Florida Bank and 3 bank branch offices of New Traditions Bank after the merger.

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Effective Date of Merger

The parties expect that the merger will be effective in the first quarter of 2015, or, if delays occur, as soon as possible after the receipt of all regulatory and shareholder approvals, all regulatory waiting periods expire and all other conditions to the completion of the merger have been satisfied or waived. The merger will be legally completed by the filing of a certificate of merger with the Louisiana Secretary of State. If the merger is not consummated by September 30, 2015, the merger agreement may be terminated by either Old Florida or IBERIABANK Corporation, provided that the party seeking to terminate is not otherwise in breach of the terms of the merger agreement.

Conduct of Business Pending the Merger

The merger agreement contains various restrictions on the operations of Old Florida before the effective time of the merger. In general, the merger agreement obligates Old Florida to conduct its business in the usual, regular and ordinary course of business consistent with past practice. In addition, Old Florida has agreed that, except as expressly contemplated by the merger agreement or specified in a schedule to the merger agreement, without the prior written consent of IBERIABANK Corporation, it will not, among other things:

introduce, amend, authorize or propose to amend its articles of incorporation or bylaws (or similar organizational documents);

(i) set any record or payment dates for, or make, declare, pay or set aside for payment, any dividend on or in respect of, or declare or make any distribution (whether in cash, stock or property) on any shares of its capital stock or other equity interests, other than intra-corporate dividends and in any case in accordance with all applicable regulatory requirements, (ii) purchase, redeem or otherwise acquire shares of capital stock or other equity interests or voting securities or any options, warrants, or rights to acquire any such shares or other equity interests or voting securities, or (iii) split, combine, reclassify or otherwise amend the terms of any of its capital stock or other equity interests or voting securities or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock or other equity interests, except in the case of clauses (ii) and (iii), for the issuance of shares of common stock upon the exercise or settlement of the stock options or awards (x) outstanding on the date of the merger agreement, or (y) permitted to be issued under the merger agreement, in each case, in accordance with their terms;

issue, deliver, sell, grant, pledge or otherwise encumber or subject to any lien any shares of its capital stock or other equity interests or any securities convertible into, or exchangeable for, or any rights, warrants or options to acquire, any such shares or other equity interests or voting securities, or any stock appreciation rights, phantom stock rights, performance units, rights to receive shares of capital stock on a deferred basis or other rights linked to the value of shares of Old Florida common stock, including pursuant to contracts as in effect on the date hereof, other than the issuance of shares of Old Florida common stock upon the exercise or settlement of the Old Florida warrants, stock options or awards outstanding on the date of the merger agreement, in each case in accordance with their terms as in effect on such date;

(i) hire or promote any employee, provided, that Old Florida may hire at-will, non-officer employees at an annual rate of compensation of \$45,000 or less to fill vacancies that may from time to time arise in the ordinary course of business consistent with past practice or (ii) grant any salary or wage increase or increase any employee benefit, including the grant of any incentive stock awards, incentive or bonus payments or increase in incentive or bonus payment opportunity (or, with respect to any of the preceding, communicate any intention to take such action), except (A) to make changes that are required by applicable law or (B) to satisfy contractual obligations existing as of the date hereof under any Old Florida plans;

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enter into, establish, adopt, amend, modify or renew any Old Florida plan, or any trust agreement (or similar arrangement) related thereto, in respect of any director, officer or employee, take any action to accelerate the vesting or exercisability of stock options or other compensation or benefits payable under any plans, fund or in any other way secure or fund the payment of compensation or benefits under any plan, change the manner in which contributions to any plan are made or determined, or add any new participants to or increase the principal sum of any non-qualified retirement plans (or, with respect to any of the preceding, communicate any intention to take such action), except (1) as may be required by applicable law, or (2) to satisfy contractual obligations existing as of the date hereof, including pursuant to the terms of any plan;

sell, license, lease, transfer, mortgage, encumber or otherwise dispose of or discontinue any of its rights, assets, deposits, business or properties, except for sales of loans and sales of investment securities in the ordinary course of business consistent with past practice and pledges of assets to secure public deposits and cash management sweeps in the ordinary course of business consistent with past practice;

(1) make any acquisition of or investment in any other person, by purchase or other acquisition of stock or other equity interests, by merger, consolidation, asset purchase or other business combination, or by formation of any joint venture or other business organization or by contributions to capital or (2) make any purchases or other acquisitions of any debt securities, property or assets (including any investments or commitments to invest in real estate or any real estate development project) in or from any person other than a wholly owned subsidiary of Old Florida; except for (A) foreclosures and other similar acquisitions in connection with securing or collecting debts previously contracted, (B) in a fiduciary or similar capacity in the ordinary and usual course of business consistent with past practice and (C) loans purchased or extended in accordance with the merger agreement and purchases of investment securities for portfolio management purposes;

adopt or enter into a plan of complete or partial liquidation, dissolution, restructuring, capitalization or other reorganization;

other than in the ordinary course of business consistent with past practice, (i) modify, amend, terminate, fail to renew, cancel or extend any material contract or expressly waive any material benefits under any material contract or (ii) enter into any contract that if in effect on the date hereof would be a material contract or any agreement with any broker or finder in connection with the merger and the other transactions contemplated hereby or any lease, license or other contract that is not a material contract but calls for payments of \$100,000 or more by Old Florida or its subsidiaries;

(1) settle any action against it, except for an action that is settled in the ordinary course of business consistent with past practice in an amount and for consideration not in excess of \$50,000 and that would not impose any non-monetary restriction on the business of it or its subsidiaries or, after the closing date of the merger, IBERIABANK Corporation or its subsidiaries or (2) waive or release any material rights or claims, or agree or consent to the issuance of any injunction, decree, order or judgment restricting or otherwise affecting its business or operations;

change its financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP or applicable law and as approved in writing by Old Florida's independent public accountants;

charge-off (except as may otherwise be required by applicable law or by any governmental entity or by GAAP) any material credit, or make or enter into any commitments to make any credit which varies materially from its written credit policies;

reduce its reserve for loan losses below \$8.5 million, except as may be required by law, governmental entity or GAAP;

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settle or compromise any material liability for taxes, amend any material tax return, make or change any material tax election, file any material tax return in a manner inconsistent with past practice, adopt or change in any material respect any method of accounting for tax purposes, agree to an extension or waiver of the statute of limitations with respect to the assessment or determination of taxes, enter into any closing agreement with respect to any tax or surrender any right to claim a tax refund;

knowingly take, or knowingly omit to take, any action that would, or is reasonably likely to, prevent or impede the merger from qualifying as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code or any action that is reasonably likely to result in any of the conditions to consummation of the merger not being satisfied in a timely manner, in each case except (with prior notice to IBERIABANK Corporation) as may be required by applicable law;

except for loans or commitments for loans that have previously been approved by Old Florida prior to the date hereof, make or acquire any loan or issue a commitment (or renew or extend an existing commitment) for (1) any secured loan in excess of \$8,000,000 in the aggregate to a single borrower, or any other loan (including unsecured Loans) in excess of \$2,500,000 in the aggregate to a single borrower, or (2) any loan that is not made in conformity, in all material respects, with Old Florida's ordinary course lending policies and guidelines in effect as of the date of the merger agreement. No additional funds shall be extended to a loan classified as criticized, and no criticized loan shall be renewed beyond 90 days;

(1) make any capital expenditures in excess of \$50,000 in the aggregate (2) incur any indebtedness for borrowed money or assume, guarantee, endorse or otherwise as an accommodation become responsible for the long-term indebtedness of any other person (other than deposits and similar liabilities in the ordinary course of business consistent with past practice and indebtedness of Old Florida's subsidiaries to it) or (3) enter into any securitizations of loans or create any special purpose funding or variable interest entity;

enter into any new line of business or change its lending, investment, risk and asset-liability management and other material banking or operating policies in any material respect;

foreclose on or take a deed or title to any real estate other than single-family residential properties without first conducting a Phase I environmental assessment of the property that satisfies the requirements of the all appropriate inquiries standard of CERCLA §101(35), 42 U.S.C. §9601(35), or foreclose on or take a deed or title to any real estate other than single-family residential properties if such environmental assessment indicates the presence of a hazardous, toxic, radioactive or dangerous materials or other materials regulated under environmental laws;

permit the commencement of any construction of new structures or facilities upon, or purchase or lease any real property in respect of any branch office or other facility, or make application for the opening, relocation or closing of any, or open, relocate or close any, branch office or other facility;

except pursuant to agreements or arrangements in effect on the date of the merger agreement and previously provided to IBERIABANK Corporation, pay, loan or advance any amount to, or sell, transfer or lease any properties, rights or assets (real, personal or mixed, tangible or intangible) to, or enter into any agreement or arrangement with, any of its officers or directors or any of their family members, or any affiliates or associates (as such term is defined under the Securities Exchange Act of 1934, or the Exchange Act) of any of its officers or directors other than loans originated in the ordinary course of the business of Old Florida, in the case of any such agreements or arrangements relating to compensation, fringe benefits, severance or termination pay or related matters;

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materially change its investment securities portfolio policy, or the manner in which the portfolio is classified or reported, or invest in any mortgage-backed or mortgage related securities which would be considered high-risk securities under applicable regulatory pronouncements;

make any material changes in its policies and practices with respect to (1) underwriting, pricing, originating, acquiring, selling, servicing, or buying or selling rights to service loans or (2) its hedging practices and policies;

introduce any material new products or services, any material marketing campaigns or any material new sales compensation or incentive programs or arrangements;

fail to use commercially reasonable efforts to take any action that is required by a regulatory agreement, or willfully take any action that violates a regulatory agreement;

except as otherwise expressly permitted by the merger agreement, engage or participate in any material transaction (other than furnishing information and participating in discussions to the extent permitted by the merger agreement) or incur or sustain any material obligation, in each case, other than in the ordinary course of business consistent with past practice; or

enter into any contract or otherwise agree or commit to take any of the foregoing actions.

In addition to these covenants, the merger agreement contains various other customary covenants, including, among other things, access to information and each party's agreement to use its reasonable efforts to obtain all required consents.

In connection with the termination of the 401(k) plans of Old Florida Bank and New Traditions Bank and the New Traditions Bank Supplemental Executive Retirement Plan (as referenced above), the board of directors of Old Florida will adopt resolutions prior to the effective date of the merger to terminate such plans. Thereafter, Old Florida (before the merger) and IBERIABANK (after the merger) will wind up the plans and may seek a determination letter from the IRS with respect to the final terms of the plans before making a final distribution of the assets of the plans. Following the merger, IBERIABANK will communicate with the plans participants regarding their options for rolling over their final distributions from the plans.

Representations and Warranties

The merger agreement contains a number of customary representations and warranties by IBERIABANK Corporation and Old Florida regarding aspects of their respective businesses, financial condition, structure and other facts pertinent to the merger that are customary for a transaction of this kind. They include, among other things:

organization, existence, and corporate power and authority of each of the companies;

capitalization of each of the companies;

status of subsidiaries;

corporate power and authority to consummate the merger;

absence of conflicts with and violations of law;

absence of any undisclosed liabilities;

absence of adverse material litigation;

accuracy of IBERIABANK Corporation's reports and financial statements filed with the SEC;

accuracy of Old Florida's financial statements and its reports filed with bank regulatory agencies;

existence, performance and legal effect of certain contracts;

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filing of tax returns, payment of taxes and other tax matters by each party;

labor and employee benefit matters; and

compliance with applicable environmental laws by each party.

All representations, warranties and covenants of the parties, other than the covenants in specified sections which relate to continuing matters, terminate upon the merger.

Conditions to the Merger

The respective obligations of IBERIABANK Corporation and Old Florida to complete the merger are subject to various conditions prior to the merger. The conditions include the following:

the accuracy of the representations and warranties of the parties set forth in the merger agreement subject to the standards set forth in the merger agreement;

the performance of all agreements and covenants required by the merger agreement to be performed prior to the closing of the merger;

the delivery of certain certificates of the chief executive officers and chief financial officers of Old Florida and IBERIABANK Corporation;

approval of the merger agreement by the holders of Old Florida capital stock in accordance with the merger agreement and the FBCA;

the receipt of all material, required regulatory approvals or authorizations, on terms and conditions reasonably acceptable to IBERIABANK Corporation;

the absence of any proceeding to restrain or prohibit completion of any of the transactions contemplated by the merger agreement;

the registration statement of IBERIABANK Corporation of which this proxy statement/prospectus is a part must have become effective under the Securities Act of 1933 and no stop order suspending the effectiveness shall be in effect or proceedings for such purpose be pending before or threatened by the SEC;

the receipt by IBERIABANK Corporation and Old Florida of an opinion from Jones Walker LLP to the effect that for United States federal income tax purposes the merger will be treated as a reorganization within

the meaning of Section 368(a) of the Code;

the shares of IBERIABANK Corporation to be issued in the merger shall have been authorized for listing on the NASDAQ Global Select Market;

no event shall have occurred or circumstance arisen that, individually or in the aggregate, has had a material adverse effect on either IBERIABANK Corporation or Old Florida; and

obtaining any necessary, material third party consents.

The parties may waive conditions to their obligations unless they are legally prohibited from doing so. Shareholder approval and regulatory approvals may not be legally waived.

Regulatory Approvals Required for the Merger

General. Old Florida and IBERIABANK Corporation have agreed to use reasonable efforts to obtain all permits, consents, approvals and authorizations of all third parties and governmental entities that are necessary or advisable to consummate the merger. This includes the approval of the Board of Governors of the Federal Reserve System and the Commissioner of the Office of Financial Institutions of the State of Louisiana. The merger cannot be completed until such approvals have been obtained and applicable waiting periods have

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expired. IBERIABANK Corporation cannot assure that there will not be any litigation challenging the approvals. IBERIABANK Corporation also cannot assure that the United States Department of Justice or any state attorney general will not attempt to challenge the merger on antitrust grounds, or what the outcome will be if such a challenge is made.

IBERIABANK Corporation is not aware of any material governmental approvals or actions that are required prior to the merger other than those described below. IBERIABANK Corporation presently contemplates that it will seek any additional governmental approvals or actions that may be required; however, it cannot assure that it will obtain any such additional approvals or actions.

Federal Reserve Board. The mergers are subject to the prior approval of or waiver from the Federal Reserve Board which may not approve a merger if:

such transaction would result in a monopoly or would be in furtherance of any combination or conspiracy to monopolize or attempt to monopolize the business of banking in any part of the United States; or

the effect of such transaction, in any section of the country, may be to substantially lessen competition, or tend to create a monopoly, or in any manner restrain trade, unless in each case the Federal Reserve Board finds that the anticompetitive effects of the proposed transaction are clearly outweighed in the public interest by the probable effect of the transaction in meeting the convenience and needs of the communities to be served. In every case, the Federal Reserve Board is required to consider the financial and managerial resources and future prospects of the banks concerned and the convenience and needs of the communities to be served. Under the Community Reinvestment Act of 1977, the Federal Reserve Board also must take into account the record of performance of each bank in meeting the credit needs of the entire community, including low and moderate-income neighborhoods, served by each bank holding company and its subsidiaries. Applicable regulations require publication of notice of an application for approval of the merger and an opportunity for the public to comment on the application in writing and to request a hearing.

Any transaction approved by the Federal Reserve Board may not be completed until 30 days after such approval, during which time the U.S. Department of Justice may challenge such transaction on antitrust grounds and seek divestiture of certain assets and liabilities. With the approval of the Federal Reserve Board and the U.S. Department of Justice, the waiting period may be reduced to 15 days.

Louisiana Office of Financial Institutions. The mergers of Old Florida Bank and New Traditions Bank with and into IBERIABANK are subject to approval of the Commissioner of the Office of Financial Institutions of the State of Louisiana. The mergers of Old Florida Bank and New Traditions Bank with and into IBERIABANK will become effective when the merger agreements have been filed with and recorded by the Commissioner.

Agreement to Not Solicit Other Offers

Until the merger is completed or the merger agreement is terminated, Old Florida has agreed that it, its subsidiaries, its officers and its directors will not:

initiate, solicit, or encourage any inquiries or the making of any acquisition proposal;

enter into or continue any discussions or negotiations regarding any acquisition proposals; or

agree to or endorse any other acquisition proposal.

Old Florida may, however, furnish information regarding Old Florida to, or enter into and engage in discussions with, any person or entity in response to an unsolicited bona fide written acquisition proposal by the person or entity, if the board of directors of Old Florida determines in good faith, after consultation with its outside legal counsel and financial advisors, that failing to do so may cause the Old Florida board to breach its fiduciary duties.

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If Old Florida's board of directors determines, after consultation with its financial advisor and legal counsel, that another acquisition proposal is superior to the merger because it is more favorable to Old Florida's shareholders from a financial point of view than the proposed merger, and is reasonably likely to be completed on the proposed terms on a timely basis, then it may terminate the merger agreement, subject to IBERIABANK Corporation's right, for a period of 10 business days after receipt of notice of the superior proposal from Old Florida, to make adjustments in the terms and conditions of the merger agreement so that any such acquisition proposal ceases to constitute a superior proposal. If IBERIABANK Corporation does not sufficiently adjust the terms and conditions of the merger agreement, Old Florida will be at liberty to accept the superior proposal, subject to payment of the termination fee described below.

Termination; Amendment; Waiver

The merger agreement may be terminated prior to the closing, before or after approval by Old Florida shareholders, for various reasons, including the following:

by the mutual written consent of Old Florida and IBERIABANK Corporation;

by either IBERIABANK Corporation or Old Florida if the merger shall not have been consummated on or before September 30, 2015; provided, that this right to terminate shall not be available to either party whose failure to comply with any provision of the merger agreement has been the cause of the failure of the closing to occur on or before such date;

by either IBERIABANK Corporation or Old Florida if any court of competent jurisdiction or other governmental entity shall have issued a judgment, order, injunction, rule or decree, or taken any other action restraining, enjoining or otherwise prohibiting any of the transactions contemplated by the merger agreement and such judgment, order, injunction, rule, decree or other action shall have become final and nonappealable;

by IBERIABANK Corporation or Old Florida if the approval of any governmental entity that must grant a required regulatory approval has denied approval of the consummation of the merger and the other transactions contemplated by the merger agreement by final, nonappealable action of such governmental entity;

by IBERIABANK Corporation or Old Florida if the shareholder approval of the merger agreement is not obtained at the Old Florida shareholders' meeting, or at any adjournment or postponement thereof at which a vote on the adoption of the merger agreement was taken;

by IBERIABANK Corporation if Old Florida has experienced, or is reasonably likely to experience, a material adverse effect, which is not remedied or cured within thirty (30) days after notice of intention to terminate is given by IBERIABANK Corporation, which notice shall specify the nature of the matter or matters constituting such material adverse effect and which are the basis of such intention;

by Old Florida if IBERIABANK Corporation has experienced, or is reasonably likely to experience, a material adverse effect, which is not remedied or cured within thirty (30) days after notice of intention to terminate is given by Old Florida, which notice shall specify the nature of the matter or matters constituting such material adverse effect and which are the basis of such intention;

by IBERIABANK Corporation, if Old Florida shall have breached or failed to perform any respect any of its representations, warranties, covenants or other agreements contained in the merger agreement or any other agreement contemplated hereby, which breach or failure, either individually or in the aggregate, if continuing and occurring on the date on which the closing would otherwise occur (A) would result in the failure of any of the conditions to close and (B) cannot be or has not been cured or has not been waived by the earlier of (1) September 30, 2015 and (2) 30 days after the giving of written notice to Old Florida of such breach or failure;

by Old Florida, if IBERIABANK Corporation shall have breached or failed to perform any of its representations, warranties, covenants or other agreements contained in the merger agreement or any

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other agreement contemplated hereby, which breach or failure, either individually or in the aggregate, if continuing and occurring on the date on which the closing would otherwise occur (A) would result in the failure of any of the conditions to close and (B) cannot be or has not been cured or has not been waived by the earlier of (1) September 30, 2015 and (2) 30 days after the giving of written notice to IBERIABANK Corporation of such breach or failure;

by Old Florida at any time before the special meeting in order to enter into an acquisition agreement or similar agreement with respect to a superior proposal which has been received and considered by Old Florida and Old Florida's board of directors in accordance with the merger agreement;

by IBERIABANK Corporation, if any approval of any governmental entity required for consummation of the merger and the other transactions contemplated hereby is conditioned upon the satisfaction of any condition or requirement that, in the reasonable opinion of IBERIABANK Corporation, would so materially adversely affect its business or the economic benefits of the merger to IBERIABANK Corporation as to render consummation of the merger unduly burdensome, and the time period for appeals and request for reconsideration has run;

by IBERIABANK Corporation, if (i) if Old Florida or its board of directors (or any committee thereof) has (A) approved, adopted, endorsed or recommended any acquisition proposal, (B) failed to recommend the merger and the approval of the merger agreement by the shareholders of the Old Florida, (C) materially breached the terms of Section 5.3 of the merger agreement (relating to alternative acquisition proposals) in any respect adverse to IBERIABANK Corporation, or (D) materially breached its obligations under the merger agreement by failing to call, give notice of, convene and hold a special meeting of shareholders to approve the merger agreement and the merger; or

by IBERIABANK Corporation, if a tender offer or exchange offer for 20% or more of the outstanding shares of Old Florida common stock is commenced (other than by IBERIABANK Corporation), and Old Florida's board of directors recommends that the shareholders of Old Florida tender their shares in such tender or exchange offer or otherwise fails to recommend that such shareholders reject such tender offer or exchange offer within ten business days.

If Old Florida's board of directors determines that another acquisition proposal is superior to the merger because it is more favorable to Old Florida's shareholders from a financial point of view than the proposed merger, and, if accepted, is reasonably likely to be completed on the terms proposed on a timely basis, then it may terminate the merger agreement subject to IBERIABANK Corporation's right, for a period of ten business days after receipt of notice of the superior proposal from Old Florida, to make adjustments in the terms and conditions of the merger agreement so that any such acquisition proposal ceases to constitute a superior proposal. If IBERIABANK Corporation does not sufficiently adjust the terms and conditions of the merger agreement, Old Florida will be at liberty to accept the superior proposal, subject to payment of the termination fee described below.

The parties may waive in writing any of the conditions to their respective obligations to consummate the merger agreement other than the receipt of necessary regulatory and shareholder approval. The merger agreement may also be amended or modified at any time, before or after its approval by the shareholders of Old Florida, by mutual agreement, except that any amendment made after shareholder approval may not alter the consideration to Old Florida shareholders without the additional approval of shareholders.

Effect of Termination

If the merger agreement is terminated, it will become void and have no effect and the parties will be relieved of all obligations and liabilities, except that certain specified provisions of the agreement will survive and each party will remain liable for any subsequent breach of any covenant that survives termination of the agreement.

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If IBERIABANK Corporation is not in material breach of any representation, warranty, covenant or obligation under the merger agreement, then Old Florida will pay to IBERIABANK Corporation the sum of \$10.3 million if the merger agreement is terminated:

by Old Florida in order to enter into an acquisition proposal;

by either IBERIABANK Corporation or Old Florida due to the failure of the parties to consummate the merger by September 30, 2015, a breach of a representation, warranty or covenant by Old Florida, or the failure of Old Florida's shareholders to approve the merger and, in each case, at the time of such failure or breach, an acquisition proposal (whether or not conditional) or intention to make an acquisition proposal (whether or not conditional) shall have been made directly to Old Florida's shareholders or otherwise publicly disclosed or otherwise communicated or made known to senior management of Old Florida or the Old Florida board of directors, that has not been withdrawn or rejected by the Old Florida's board of directors before the special meeting, then (x) Old Florida shall pay to IBERIABANK Corporation an amount equal to 50% of the termination fee (as defined above) on the second business day following such termination, and (y) if within twelve months after such termination Old Florida, Old Florida Bank or New Traditions Bank enters into a definitive agreement with respect to, or consummates a transaction contemplated by, any acquisition proposal, then Old Florida shall pay the remainder of the termination fee on the earlier of (i) the date of execution of such agreement or (ii) consummation of such transaction;

by IBERIABANK Corporation if Old Florida shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in the merger agreement, which breach or failure to perform, either individually or in the aggregate, if occurring or continuing on the date on which the closing would otherwise occur (A) would result in the failure of any closing condition and (B) cannot be or has not been cured or has not been waived by the earlier of (1) September 30, 2015 and (2) 30 days after the giving of written notice to Old Florida of such breach or failure;

by IBERIABANK Corporation if Old Florida or Old Florida's board of directors (or any committee thereof) has (A) approved, adopted, endorsed or recommended any acquisition proposal, (B) failed to recommend the merger and the approval of the merger agreement by the shareholders of Old Florida, (C) materially breached the terms of Section 5.3 of the merger agreement in any respect adverse to IBERIABANK Corporation, or (D) materially breached its obligations under the merger agreement by failing to call, give notice of, convene and hold a shareholders meeting; or

by IBERIABANK Corporation if Old Florida's board of directors shall have recommended, or otherwise fails to recommend that its shareholders reject, that they tender their shares in a tender or exchange offer commenced by an un-affiliated third party for more than 20% of the outstanding Old Florida shares.

In addition, if the merger agreement is terminated by IBERIABANK Corporation as a result of Old Florida's failure to satisfy any of its representations, warranties or covenants, Old Florida shall reimburse IBERIABANK Corporation or IBERIABANK for its reasonable out-of-pocket expenses relating to the merger in an amount of \$250,000; however, such reimbursement will not apply in the event that IBERIABANK Corporation is entitled to a termination fee, as described herein.

Old Florida's obligation to pay the termination fee shall survive termination of the merger agreement. Any termination payment under the merger agreement shall become payable within two business days after receipt by IBERIABANK Corporation of written notice of termination of the merger agreement.

Fees and Expenses

IBERIABANK Corporation and Old Florida will each pay its own costs and expenses in connection with the merger and the transactions contemplated thereby except as described above.

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Material United States Federal Income Tax Consequences of the Merger

The following discussion addresses the material United States federal income tax consequences of the merger to U.S. holders (as defined below) of Old Florida common stock. The discussion is based on the Internal Revenue Code of 1986, as amended, referred to as the Code, Treasury regulations, administrative rulings and judicial decisions, all as currently in effect and all of which are subject to change (possibly with retroactive effect) and to differing interpretations, and is the opinion of Jones Walker LLP insofar as it sets forth specific legal conclusions under United States federal income tax law.

This discussion applies only to U.S. holders (as defined below) that hold their Old Florida common stock as a capital asset within the meaning of Section 1221 of the Code, each of which we refer to in this document as a holder. Further, this discussion does not address all aspects of United States federal taxation that may be relevant to a particular shareholder in light of its personal circumstances or to shareholders subject to special treatment under United States federal income tax laws, including:

banks or trusts,

tax-exempt organizations,

insurance companies,

dealers in securities or foreign currency,

traders in securities who elect to apply a mark-to-market method of accounting,

pass-through entities and investors in such entities,

foreign persons,

U.S. expatriates,

regulated investment companies and real estate investment trusts,

broker-dealers,

holders liable for the alternative minimum tax,

holders that have a functional currency other than the U.S. dollar,

holders who received their Old Florida common stock through the exercise of employee stock options, through a tax-qualified retirement plan or otherwise as compensation, and

holders who hold Old Florida common stock as part of a hedge, straddle, constructive sale, conversion transaction or other integrated investment.

In addition, the discussion does not address any alternative minimum tax or any state, local or foreign tax consequences of the merger, nor does it address any tax consequences arising under the unearned income Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010.

For purposes of this discussion, a U.S. holder is a beneficial owner of Old Florida common stock who is, for United States federal income tax purposes:

an individual who is a citizen or resident of the United States;

a corporation or other entity taxable as a corporation created or organized under the laws of the United States or any of its political subdivisions;

an estate that is subject to United States federal income tax on its income regardless of its source; or

a trust (A) if a United States court is able to exercise primary supervision over its administration and one or more United States persons have the authority to control all substantial decisions of the trust or (B) that was in existence on August 29, 1996 and has made a valid election to be treated as a United States person for United States federal income tax purposes.

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This discussion does not address the tax treatment of partnerships (or entities or arrangements that are treated as partnerships for United States federal income tax purposes) or persons that hold their Old Florida common stock through partnerships or other pass-through entities for United States federal income tax purposes. If a partnership, including any entity or arrangement treated as a partnership for United States federal income tax purposes, holds shares of Old Florida common stock, the United States federal income tax treatment of a partner in such partnership will depend upon the status of the partner and the activities of the partnership. We urge such partners and partnerships to consult their own tax advisors regarding the particular tax consequences of the merger to them.

We urge each holder of Old Florida common stock and Series A Preferred Stock to consult its tax advisor with respect to the particular tax consequences of the merger to such holder.

Tax Opinion. The obligations of the parties to complete the merger are conditioned on, among other things, the receipt by IBERIABANK Corporation and Old Florida of an opinion from Jones Walker LLP, dated the closing date of the merger, that for United States federal income tax purposes the merger will be treated as a reorganization within the meaning of Section 368(a) of the Code. The conditions relating to receipt of the opinions may be waived by both IBERIABANK Corporation and Old Florida. Neither IBERIABANK Corporation nor Old Florida currently intends to waive the conditions related to the receipt of the opinions. However, if these conditions were waived, Old Florida would re-solicit the approval of its shareholders prior to completing the merger. The opinions will be based on certain facts, representations, covenants and assumptions, including representations of IBERIABANK Corporation and Old Florida. If any of the representations or assumptions upon which such opinions are based are inconsistent with the actual facts, the United States federal income tax consequences of the merger could be adversely affected. These opinions are not binding on the IRS or the courts, and neither IBERIABANK Corporation nor Old Florida intends to request a ruling from the IRS regarding the United States federal income tax consequences of the merger. Therefore, while the merger is conditioned upon the delivery to each of IBERIABANK Corporation and Old Florida of a tax opinion that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code, no assurance can be given that the IRS will not assert, or that a court would not sustain, a position contrary to any of those set forth below.

In connection with the filing of the registration statement of which this proxy statement/prospectus forms a part, Jones Walker LLP, counsel to IBERIABANK Corporation, will deliver to IBERIABANK Corporation and Old Florida its opinion, to the effect that the merger will be treated for Federal income tax purposes as a reorganization within the meaning of Section 368(a)(1)(A) of the Code. This opinion will be filed by amendment as Exhibit 8.1 to the registration statement.

United States Federal Income Tax Consequences of the Merger Generally. The following discussion regarding the United States federal income tax consequences of the merger assumes that the merger will be consummated as described in the reorganization agreement and this proxy statement/prospectus and IBERIABANK Corporation and Old Florida will not waive the opinion condition described above in Tax Opinions. The merger will be treated for United States federal income tax purposes as a reorganization qualifying under the provisions of Section 368(a) of the Code.

A holder of Old Florida common stock will recognize not gain on the receipt of IBERIABANK Corporation common stock pursuant to the merger. The aggregate adjusted tax basis of the shares of IBERIABANK Corporation common stock received in the merger (including any fractional shares of IBERIABANK Corporation common stock deemed received) will be the same as the aggregate adjusted tax basis of the shares of Old Florida common stock surrendered in exchange for the IBERIABANK Corporation common stock. The holding period of the shares of IBERIABANK Corporation common stock received (including any fractional share of IBERIABANK Corporation common stock deemed received and redeemed as described below) will include the holding period of shares of Old Florida common

stock surrendered in exchange for the IBERIABANK Corporation common stock.

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Cash Received Instead of a Fractional Share. A holder who receives cash instead of a fractional share of IBERIABANK Corporation common stock will be treated as having received such fractional share and then as having received such cash in redemption of the fractional share. Gain or loss generally will be recognized based on the difference between the amount of cash received instead of the fractional share and the portion of the holder's aggregate adjusted tax basis of the shares of Old Florida common stock surrendered which is allocable to the fractional share. Such gain or loss generally will be long-term capital gain or loss if the holding period for such shares of Old Florida common stock is more than one year at the effective time of the merger. Long-term capital gains of noncorporate taxpayers are subject to reduced rates of taxation. The deductibility of capital losses is subject to limitations.

Dissenters. Upon the proper exercise of dissenters' rights, a holder will exchange all of the shares of Old Florida common stock actually owned by that holder solely for cash and that holder will recognize gain or loss equal to the difference between the amount of cash received and its adjusted tax basis in the shares of Old Florida common stock surrendered, which gain or loss will be long-term capital gain or loss if the holder's holding period with respect to the Old Florida common stock surrendered is more than one year. Long-term capital gains of noncorporate taxpayers are subject to reduced rates of taxation. The deductibility of capital losses is subject to limitations. Although the law is unclear, if the holder constructively owns shares of Old Florida common stock that are exchanged for shares of IBERIABANK Corporation common stock in the merger or otherwise owns shares of IBERIABANK Corporation common stock actually or constructively after the merger, any gain recognized by such holder may be treated as a dividend for United States federal income tax purposes to the extent of the holder's ratable share of Old Florida's accumulated earnings and profits and the amount of consideration, if any, treated as a dividend may not be limited to the amount of that holder's gain.

In general, the determination of whether the gain recognized in the exchange will be treated as capital gain or has the effect of a distribution of a dividend depends upon whether and to what extent the exchange reduces the holder's deemed percentage stock ownership of IBERIABANK Corporation. For purposes of this determination, the holder is treated as if it first exchanged all of its shares of Old Florida common stock solely for IBERIABANK Corporation common stock and then IBERIABANK Corporation immediately redeemed, which we refer to as the deemed redemption, a portion of the IBERIABANK Corporation common stock in exchange for the cash the holder actually received. The gain recognized in the deemed redemption will be treated as capital gain if the deemed redemption is (1) substantially disproportionate with respect to the holder or (2) not essentially equivalent to a dividend.

The deemed redemption will generally be substantially disproportionate with respect to a holder if the percentage described in (2) below is less than 80% of the percentage described in (1) below. Whether the deemed redemption is not essentially equivalent to a dividend with respect to a holder will depend upon the holder's particular circumstances. At a minimum, however, in order for the deemed redemption to be not essentially equivalent to a dividend, the deemed redemption must result in a meaningful reduction in the holder's deemed percentage stock ownership of IBERIABANK Corporation. That determination requires a comparison of (1) the percentage of the outstanding stock of IBERIABANK Corporation that the holder is deemed actually and constructively to have owned immediately before the deemed redemption and (2) the percentage of the outstanding stock of IBERIABANK Corporation that is actually and constructively owned by the holder immediately after the deemed redemption. In applying the above tests, a holder may, under the constructive ownership rules, be deemed to own stock that is owned by other persons or stock underlying a holder's option to purchase in addition to the stock actually owned by the holder.

The IRS has ruled that a shareholder in a publicly held corporation whose relative stock interest is minimal (e.g., less than 1%) and who exercises no control with respect to corporate affairs is generally considered to have a meaningful reduction if that shareholder has a relatively minor (e.g., approximately 3%) reduction in its percentage stock ownership under the above analysis. Accordingly, the gain recognized in the exchange by such a shareholder would be treated as capital gain.

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These rules are complex and dependent upon the specific factual circumstances particular to each holder. Consequently, we urge each holder that may be subject to these rules to consult its tax advisor as to the application of these rules to the particular facts relevant to such holder.

Certain Tax Reporting Rules. Under applicable Treasury regulations, significant holders of Old Florida stock will be required to comply with certain reporting requirements. An Old Florida shareholder should be viewed as a significant holder if, immediately before the merger, such holder held 5% or more, by vote or value, of the total outstanding Old Florida common stock. Significant holders generally will be required to file a statement with the holder's United States federal income tax return for the taxable year that includes the consummation of the merger. That statement must set forth the holder's adjusted tax basis in, and the fair market value of, the shares of Old Florida common stock surrendered pursuant to the merger (both as determined immediately before the surrender of shares), the date of the merger, and the name and employer identification number of IBERIABANK Corporation and Old Florida, and the holder will be required to retain permanent records of these facts. We urge each holder of Old Florida common stock to consult its tax advisor as to whether such holder may be treated as a significant holder.

Information Reporting and Backup Withholding. Payments of cash pursuant to the merger may, under certain circumstances, be subject to information reporting and backup withholding unless the recipient provides proof of an applicable exemption or furnishes its taxpayer identification number, and otherwise complies with all applicable requirements of the backup withholding rules. Any amounts withheld under the backup withholding rules are not an additional tax and will be allowed as a refund or credit against such holder's United States federal income tax liability, provided the required information is timely furnished to the IRS.

This discussion of certain material United States federal income tax consequences is not tax advice. We urge holders of Old Florida common stock and Series A Preferred Stock to consult their tax advisors with respect to the application of United States federal income tax laws to their particular situations as well as any tax consequences arising under the United States federal estate or gift tax rules, or under the laws of any state, local, foreign or other taxing jurisdiction or under any applicable tax treaty.

Resale of IBERIABANK Corporation Common Stock

The shares of IBERIABANK Corporation common stock to be issued to shareholders of Old Florida under the merger agreement will be registered under the Securities Act of 1933 and may be freely traded by such shareholders without restriction. Certain shareholders who are deemed to be affiliates of IBERIABANK Corporation upon consummation of the merger must abide by certain transfer restrictions under the Securities Act.

Bank Mergers

IBERIABANK Corporation will merge Old Florida Bank and New Traditions Bank into IBERIABANK immediately after the merger of Old Florida with into IBERIABANK Corporation.

Accounting Treatment

IBERIABANK Corporation will account for the merger using the acquisition method of accounting. Under this accounting method, IBERIABANK Corporation would record the acquired identifiable assets and liabilities assumed at their fair market value at the time the merger is complete. Any excess of the cost of Old Florida over the sum of the fair values of tangible and identifiable intangible assets less liabilities assumed would be recorded as goodwill. Based on the [, 2014] closing price of \$[], management of IBERIABANK Corporation estimates that the aggregate value of the merger consideration would be approximately \$[] million. Utilizing information as of

[, 2014], estimated goodwill and other intangibles would total approximately \$[] million. IBERIABANK Corporation s reported income would include the operations of Old Florida after the

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merger. Financial statements of IBERIABANK Corporation after completion of the merger would reflect the impact of the acquisition of Old Florida. Financial statements of IBERIABANK Corporation issued before completion of the merger would not be restated retroactively to reflect Old Florida historical financial position or results of operation.

Dissenters Rights of Appraisal

Holders of Old Florida common stock and Series A Preferred Stock are entitled to appraisal rights in the merger with IBERIABANK Corporation under the FBCA.

Holders of Old Florida common stock and Series A Preferred Stock as of the record date are entitled to appraisal rights under the Florida Business Corporation Act, or the FBCA. Pursuant to Section 607.1302 of the FBCA, a Old Florida shareholder who does not wish to accept the consideration to be received pursuant to the terms of the merger agreement may dissent from the merger and elect to receive the fair value of his or her shares of Old Florida common stock and Series A Preferred Stock immediately prior to the date of the Old Florida special meeting, excluding any appreciation or depreciation in anticipation of the merger unless exclusion would be inequitable.

In order to exercise appraisal rights, a dissenting Old Florida shareholder must strictly comply with the statutory procedures of Sections 607.1301 through 607.1333 of the FBCA, which are summarized below. A copy of the full text of those sections is included as Annex C to this proxy statement/prospectus. **Shareholders of Old Florida are urged to read Annex C in its entirety and to consult with their legal advisers. Each Old Florida shareholder who desires to assert his or her appraisal rights is cautioned that failure on his or her part to adhere strictly to the requirements of Florida law in any regard will result in a forfeiture of any appraisal rights.**

Procedures for Exercising Dissenters Rights of Appraisal

The following summary of Florida law is qualified in its entirety by reference to the full text of the applicable provisions of the Florida Business Corporation Act, a copy of which are attached as Annex C to this proxy statement/prospectus.

A dissenting shareholder, who desires to exercise his or her appraisal rights must file with Old Florida, prior to voting on the merger, a written notice of intent to demand payment for his or her shares if the merger is effectuated. A vote against the merger will not alone be deemed to be the written notice of intent to demand payment and will not be deemed to satisfy the notice requirements under the Florida Business Corporation Act. A dissenting shareholder need not vote against the merger, but cannot vote, or allow any nominee who holds such shares for the dissenting shareholder to vote, any of his or her Old Florida shares in favor of the merger. A vote in favor of the merger will constitute a waiver of the shareholder's appraisal rights. Such written notification should be delivered either in person or by mail (certified mail, return receipt requested, being the recommended form of transmittal) to:

Old Florida Bancshares, Inc.

315 East Robinson Street, Suite 350

Orlando, Florida 32801

Attention: Eric S. Nadeau, Corporate Secretary

All such notices must be signed in the same manner as the shares are registered on the books of Old Florida. If a shareholder has not provided written notice of intent to demand fair value before the vote is taken at the special

meeting, the shareholder will be deemed to have waived his or her appraisal rights.

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Within 10 days after the completion of the merger, IBERIABANK Corporation must provide to each Old Florida shareholder who filed a notice of intent to demand payment for his or her shares a written appraisal notice and an appraisal election form that specifies, among other things:

the date of the completion of the merger;

IBERIABANK Corporation's estimate of the fair value of the Old Florida shares;

where to return the completed appraisal election form and the shareholder's stock certificates and the date by which they must be received by IBERIABANK Corporation or its agent, which date may not be fewer than 40 nor more than 60 days after the date IBERIABANK Corporation sent the appraisal notice and appraisal election form to the shareholder; and

the date by which a notice from the shareholder of his or her desire to withdraw his or her appraisal election must be received by IBERIABANK Corporation, which date must be within 20 days after the date set for receipt by IBERIABANK Corporation of the appraisal election form from the shareholder.

The form must also contain IBERIABANK Corporation's offer to pay to the shareholder the amount that it has estimated as the fair value of the Old Florida shares, and request certain information from the shareholder, including:

the shareholder's name and address;

the number of shares as to which the shareholder is asserting appraisal rights;

whether the shareholder voted for the merger;

whether the shareholder accepts the offer of IBERIABANK Corporation to pay its estimate of the fair value of the Old Florida shares to the shareholder; and

if the shareholder does not accept the offer of IBERIABANK Corporation, the shareholder's estimated fair value of the Old Florida shares and a demand for payment of the shareholder's estimated value plus interest.

the form also must be accompanied by financial statements of Old Florida, Inc. as of September 30, 2014, and the latest available interim financial statements, as well as a copy of Florida's dissenters rights statute. A dissenting shareholder must submit the certificate(s) representing his or her shares with the appraisal election form. Any dissenting shareholder failing to return a properly completed appraisal election form and his or her stock certificates within the period stated in the form will lose his or her appraisal rights and be bound by the terms of the

merger agreement.

Upon returning the appraisal election form, a dissenting shareholder will be entitled only to payment pursuant to the procedure set forth in the applicable sections of the Florida Business Corporation Act and will not be entitled to vote or to exercise any other rights of a shareholder, unless the dissenting shareholder withdraws his or her demand for appraisal within the time period specified in the appraisal election form.

A dissenting shareholder who has delivered the appraisal election form and his or her Old Florida share certificates may decline to exercise appraisal rights and withdraw from the appraisal process by giving written notice to IBERIABANK Corporation within the time period specified in the appraisal election form. Thereafter, a dissenting shareholder may not withdraw from the appraisal process without the written consent of IBERIABANK Corporation. Upon such withdrawal, the right of the dissenting shareholder to be paid the fair value of his or her shares will cease, and he or she will be reinstated as a shareholder.

If the dissenting shareholder accepts the offer of IBERIABANK Corporation in the appraisal election form to pay IBERIABANK Corporation's estimate of the fair value of the Old Florida shares, payment for the shares

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of the dissenting shareholder is to be made within 90 days after the receipt of the appraisal election form by IBERIABANK Corporation or its agent. Upon payment of the agreed value, the dissenting shareholder will cease to have any interest in such shares.

A shareholder must demand appraisal rights with respect to all of the shares registered in his or her name, except that a record shareholder may assert appraisal rights as to fewer than all of the shares registered in the record shareholder's name but which are owned by a beneficial shareholder, if the record shareholder objects with respect to all shares owned by the beneficial shareholder. A record shareholder must notify Old Florida in writing of the name and address of each beneficial shareholder on whose behalf appraisal rights are being asserted. A beneficial shareholder may assert appraisal rights as to any shares held on behalf of the beneficial shareholder only if the beneficial shareholder submits to Old Florida the record shareholder's written consent to the assertion of such rights before the date specified in the appraisal notice, and does so with respect to all shares that are beneficially owned by the beneficial shareholder.

Section 607.1330 of the FBCA addresses what should occur if a dissenting shareholder fails to accept the offer of IBERIABANK Corporation to pay the value of the shares as estimated by IBERIABANK Corporation, and IBERIABANK Corporation fails to comply with the demand of the dissenting shareholder to pay the value of the shares as estimated by the dissenting shareholder, plus interest.

If a dissenting shareholder refuses to accept the offer of IBERIABANK Corporation to pay the value of the shares as estimated by it, and IBERIABANK Corporation fails to comply with the demand of the dissenting shareholder to pay the value of the shares as estimated by the dissenting shareholder, plus interest, then within 60 days after receipt of a written demand from any dissenting shareholder given within 60 days after the date on which the merger was effected, IBERIABANK Corporation shall, or at its election at any time within such period of 60 days may, file an action in any court of competent jurisdiction in the county in Florida where the registered office of IBERIABANK Corporation, maintained pursuant to Florida law, is located requesting that the fair value of such shares be determined by the court.

If IBERIABANK Corporation fails to institute a proceeding within the above-prescribed period, any dissenting shareholder may do so in the name of IBERIABANK Corporation. A copy of the initial pleading will be served on each dissenting shareholder. IBERIABANK Corporation is required to pay each dissenting shareholder the amount found to be due within 10 days after final determination of the proceedings, which amount may, in the discretion of the court, include a fair rate of interest, which will also be determined by the court. Upon payment of the judgment, the dissenting shareholder ceases to have any interest in such shares.

Section 607.1331 of the FBCA provides that the costs of a court appraisal proceeding, including reasonable compensation for, and expenses of, appraisers appointed by the court, will be determined by the court and assessed against IBERIABANK Corporation, except that the court may assess costs against all or some of the dissenting shareholders, in amounts determined by the court, to the extent that the court finds such shareholders acted arbitrarily, vexatiously or not in good faith with respect to their appraisal rights. The court also may assess the fees and expenses of counsel and experts for the respective parties, in amounts determined by the court, against (i) IBERIABANK Corporation and in favor of any or all dissenting shareholders if the court finds IBERIABANK Corporation did not substantially comply with the notification provisions set forth in Sections 607.1320 and 607.1322, or (ii) either IBERIABANK Corporation or a dissenting shareholder, in favor of any other party, if the court finds that the party against whom the fees and expenses are assessed acted arbitrarily, vexatiously, or not in good faith with respect to the appraisal rights. If the court in an appraisal proceeding finds that the services of counsel for any dissenting shareholder were of substantial benefit to other dissenting shareholders, and that the fees for those services should not be assessed against IBERIABANK Corporation, the court may award to such counsel reasonable fees to be paid out of the amounts awarded the dissenting shareholders who were benefited. To the extent that IBERIABANK Corporation fails to make a required payment when a dissenting shareholder accepts IBERIABANK Corporation's offer to pay the value

of the shares as estimated by IBERIABANK Corporation, the dissenting shareholder may sue directly for the amount owed and, to the extent successful, shall be entitled to recover from IBERIABANK Corporation all costs and expenses of the suit, including counsel fees.

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Any dissenting shareholder who perfects his or her right to be paid the fair value of his or her shares will recognize gain or loss, if any, for federal income tax purposes upon the receipt of cash for such shares. The amount of gain or loss and its character as ordinary or capital gain or loss will be determined in accordance with applicable provisions of the U.S. Tax Code. See **Approval of the Merger** Material United States Federal Income Tax Consequences of the Merger.

BECAUSE OF THE COMPLEXITY OF THE PROVISIONS OF FLORIDA LAW RELATING TO DISSENTERS APPRAISAL RIGHTS, SHAREHOLDERS WHO ARE CONSIDERING DISSENTING FROM THE MERGER ARE URGED TO CONSULT THEIR OWN LEGAL ADVISERS.

Stock Trading and Dividend Information

IBERIABANK Corporation common stock is currently listed on the NASDAQ Global Select Market under the symbol IBKC. The following table sets forth the high and low sales prices for shares of IBERIABANK Corporation common stock and cash dividends paid per share for the periods indicated. As of [], 2014], the last date prior to the printing of this document for which it was practicable to obtain this information, there were [] shares of IBERIABANK Corporation common stock issued and outstanding, and approximately [] shareholders of record.

	Price Range of Common Stock and Dividends IBERIABANK Corporation		
	High (\$)	Low (\$)	Dividends (\$)
Calendar 2012			
First Quarter	\$ 55.67	\$ 49.83	\$ 0.34
Second Quarter	\$ 54.03	\$ 45.53	\$ 0.34
Third Quarter	\$ 51.87	\$ 44.46	\$ 0.34
Fourth Quarter	\$ 50.55	\$ 44.28	\$ 0.34
Calendar 2013			
First Quarter	\$ 52.78	\$ 48.73	\$ 0.34
Second Quarter	\$ 54.27	\$ 44.91	\$ 0.34
Third Quarter	\$ 59.81	\$ 51.54	\$ 0.34
Fourth Quarter	\$ 63.98	\$ 51.55	\$ 0.34
Calendar 2014			
First Quarter	\$ 72.41	\$ 60.96	\$ 0.34
Second Quarter	\$ 71.94	\$ 59.20	\$ 0.34
Third Quarter	\$ 70.58	\$ 62.40	\$ 0.34
Fourth Quarter (through [], 2014)			

On October 24, 2014, the business day immediately preceding the public announcement of the merger, the closing price of IBERIABANK common stock as reported on the NASDAQ Global Select Market was \$64.13 per share. Based on a hypothetical average closing price over the measurement period of \$[] per share of IBERIABANK Corporation common stock and an Exchange Ratio of 0.34 share of IBERIABANK Corporation common stock for each share of Old Florida common stock, the equivalent per share market value of each share of Old Florida common stock to be exchanged for IBERIABANK Corporation common stock would be \$[] per share (IBERIABANK Corporation common stock price of \$[] times the Exchange Ratio of 0.34).

There is no established public trading market in which shares of Old Florida common stock or Series A Preferred Stock are regularly traded, nor are there any uniformly quoted prices for shares of Old Florida common stock or Series A Preferred Stock. The last sale of Old Florida common stock and Series A Preferred Stock prior to the execution of the merger agreement known to Old Florida management occurred on [], 2014 and [], 2014 respectively at \$[] per share and \$[] per share, respectively. Old Florida does not currently pay dividends on its common stock.

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ADJOURNMENT OF THE SPECIAL MEETING

In the event that there are not sufficient votes to constitute a quorum or approve the merger agreement at the time of the special meeting, the merger agreement may not be approved unless the special meeting is adjourned to a later date or dates in order to permit further solicitation of proxies. In order to allow proxies that have been received by Old Florida at the time of the special meeting to be voted for an adjournment, if necessary, Old Florida has submitted to its holders of common stock and Series A Preferred Stock for their consideration the question of adjournment if necessary to solicit additional proxies to approve the merger agreement. The board of directors of Old Florida unanimously recommends that shareholders vote **FOR** the adjournment proposal. If it is necessary to adjourn the special meeting, no notice of the adjourned special meeting is required to be given to shareholders (unless the adjournment is for more than 30 days or if a new record date is fixed), other than an announcement at the special meeting of the hour, date and place to which the special meeting is adjourned.

The board of directors unanimously recommends that you vote **FOR the approval to adjourn the special meeting.**

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COMPARISON OF SHAREHOLDERS RIGHTS

As a result of the proposed merger, holders of Old Florida common stock will be exchanging their shares of a Florida corporation governed by the FBCA and the articles of incorporation and bylaws of Old Florida, for shares of IBERIABANK Corporation, a Louisiana corporation governed by the LBCL and IBERIABANK Corporation's articles of incorporation and bylaws. Certain differences exist between the rights of Old Florida shareholders and those of IBERIABANK Corporation shareholders. The material differences are summarized below.

The following discussion is necessarily general; it is not intended to be a complete statement of all differences affecting the rights of shareholders and their respective entities, and it is qualified in its entirety by reference to the LBCL and the FBCA, as well as to the articles of incorporation and bylaws of Old Florida and IBERIABANK Corporation, as applicable.

IBERIABANK Corporation's articles of incorporation and bylaws contain a number of provisions relating to corporate governance and rights of shareholders that might discourage future takeover attempts. As a result, shareholders who might desire to participate in such transactions may not have an opportunity to do so. In addition, these provisions will also render the removal of the board of directors or management of IBERIABANK Corporation more difficult.

The following description is a summary of the provisions of the certificate of formation and bylaws, as applicable. See [Where You Can Find More Information](#) on page [] for information regarding how to review a copy of these documents.

Authorized Capital Stock

IBERIABANK Corporation. IBERIABANK Corporation's articles of incorporation authorize the issuance of 50,000,000 shares of common stock, par value \$1.00 per share. As of [December], 2014, there were [] shares of IBERIABANK Corporation common stock issued and [] shares outstanding, [] shares of common stock of IBERIABANK Corporation were held in treasury and [] shares of common stock of IBERIABANK Corporation were reserved for issuance pursuant to IBERIABANK Corporation's employee benefit and stock option plans. IBERIABANK Corporation's articles of incorporation authorize the issuance of 5,000,000 shares of preferred stock, par value \$1.00 per share, of which none are issued or outstanding.

Holders of IBERIABANK Corporation common stock are entitled to one vote per share for all purposes. They are entitled to such dividends, if any, as may be declared by the board of directors in compliance with the provisions of the LBCL and the regulations of the appropriate regulatory authorities and to receive the net assets of the corporation upon dissolution. Holders of IBERIABANK Corporation common stock have no preemptive or conversion rights and are not subject to further calls or assessment. There are no redemption or sinking fund provisions applicable to IBERIABANK Corporation common stock. The outstanding shares of IBERIABANK Corporation common stock are, and the shares to be issued in connection with the merger will be, when issued, fully paid and nonassessable. IBERIABANK Corporation shareholders do not have cumulative voting rights in the election of directors.

IBERIABANK Corporation's board of directors may authorize the issuance of authorized but unissued shares of IBERIABANK Corporation's common stock without shareholder approval, unless such approval is required in a particular case by applicable laws or regulations. The authorized but unissued shares of IBERIABANK Corporation common stock will be issuable from time to time for any corporate purpose, including, without limitation, stock splits, stock dividends, employee benefit and compensation plans, acquisitions, and public or private sales for cash as a means of raising capital. These shares could be used to dilute the stock ownership of persons seeking to obtain control of IBERIABANK Corporation. In addition, the sale of a substantial number of shares of IBERIABANK Corporation

common stock to persons who have an

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understanding with IBERIABANK Corporation concerning the voting of such shares, or the distribution or declaration of a common stock dividend to IBERIABANK Corporation shareholders, may have the effect of discouraging or increasing the cost of unsolicited attempts to acquire control of IBERIABANK Corporation.

IBERIABANK Corporation also is authorized to issue preferred stock from time to time in one or more series with such designations, powers, preferences and rights as the IBERIABANK Corporation board of directors may from time to time determine. The IBERIABANK Corporation board of directors can, without shareholder approval, issue preferred stock with voting, dividend, liquidation and conversion rights that could dilute the voting strength of the common stock. The board of directors of IBERIABANK Corporation represents that it will not, without prior shareholder approval, issue any series of preferred stock for any defensive or anti-takeover purpose, for the purpose of implementing any shareholder rights plan or with features specifically intended to make any attempted acquisition of IBERIABANK Corporation more difficult or costly. Subject to these limitations, the board of directors may issue preferred stock in connection with capital raising transactions, acquisitions, and joint ventures and for other corporate purposes that may have the effect of making such an acquisition more difficult or costly, as could also be the case if the board of directors were to issue additional shares of common stock. The board of directors of IBERIABANK Corporation has no present plan or understanding to issue any preferred stock.

Old Florida. Old Florida's articles of incorporation authorize the issuance of 15 million shares of common stock, par value \$0.01 per share. As of [December], 2014 there were [] shares of Old Florida common stock issued and outstanding, and [] shares of common of Old Florida were reserved for issuance pursuant to Old Florida's stock option plan. Old Florida's articles of incorporation authorize the issuance of 1,500,000 shares of preferred stock, par value \$.01 per share, of which 500,000 shares have been designated as Series A Preferred Stock, as to which there were [] such shares issued and outstanding as of [December], 2014. The Series A Preferred Stock ranks senior to the common stock with respect to dividend liquidation, winding-up and dissolution. Dividends on the Series A Preferred Stock are non-cumulative.

Holders of Old Florida common stock are entitled to one vote per share for all purposes. They are entitled to such dividends, if any, as may be declared by the board of directors in compliance with the provisions of applicable law, and subject to the prior preference of the holders of shares of Series A Preferred Stock. Holders of Old Florida common stock have no preemptive or conversion rights and are not subject to further calls or assessment. There are no redemption or sinking fund provisions applicable to Old Florida common stock. Old Florida shareholders do not have cumulative voting rights in the election of directors.

Holders of Series A Preferred Stock are entitled to a preference in the distribution of dividends, so that holders of the shares shall receive dividends when and if declared and paid by Old Florida, prior to the receipt of dividends by the holders of common stock. Old Florida is not required to pay any dividends on the Series A Preferred Stock. Holders of Series A Preferred Stock are entitled to vote only upon a change in control (which includes the merger transaction with IBERIABANK Corporation), and upon those matters required by law. On matters on which the holders of Series A Preferred Stock are entitled to vote, the holders have the right to one vote for each such share, and vote together with the holders of Old Florida common stock, and not as a separate class, except as required by law. The shares of Series A Preferred Stock automatically convert to Old Florida common stock upon a change in control with each share convertible into one share of Old Florida common stock. Holders of Series A Preferred Stock are entitled to a preference in the distribution of assets of Old Florida in the event of any liquidation, dissolution or winding up of Old Florida, equal to \$11.07 per share. Holders of Series A Preferred Stock do not have any preemptive rights to purchase any additional shares of Series A Preferred Stock or shares of any class of capital stock of Old Florida that may be issued in the future. Holders of Series A Preferred Stock have no right to require that Old Florida redeem their shares nor does Old Florida have the right to require the holders of Series A Preferred Stock to sell their shares to Old Florida.

Old Florida's board of directors may authorize the issuance of authorized but unissued shares of Old Florida common stock without shareholder approval, unless such approval is required in a particular case by applicable

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laws or regulations. Old Florida's board of directors is authorized to issue preferred stock from time to time in one or more series with such designations, powers, preferences and rights as the Old Florida board of directors may from time to time determine. Old Florida's board of directors can, without shareholder approval, issue preferred stock with voting, dividend, liquidation and conversion rights that could dilute the voting strength of the common stock.

Amendment of Articles of Incorporation and Bylaws

IBERIABANK Corporation. No amendment to the articles of incorporation of IBERIABANK Corporation will be made unless it is first approved by a majority of the board of directors and thereafter by the holders of a majority of the shares entitled to vote generally in an election of directors, voting together as a single class, as well as such additional vote of any preferred stock, if then issued and outstanding, as may be required by the provisions thereof. The affirmative vote of the holders of at least 75% of the shares entitled to vote generally in an election of directors, voting together as a single class, as well as such additional vote of any preferred stock, if then issued and outstanding, as may be required by the provisions thereof, is required to amend charter provisions relating to the number, nomination, election and removal of directors; preemptive rights; personal liability, indemnification, advancement of expenses and other rights of officers, directors, employees and agents; meetings of shareholders and shareholder proposals; and amendment of the articles and bylaws.

The articles of incorporation of IBERIABANK Corporation provide that the board of directors or shareholders may amend the bylaws. Action by the board requires the affirmative vote of a majority of the directors then in office. Action by the shareholders requires the affirmative vote of a majority of the shares, as well as any additional vote of preferred stock if then issued and outstanding; provided that the affirmative vote of 75% of the shares is required to amend bylaws relating to meetings of the board of directors.

Old Florida. No amendment to the articles of incorporation of Old Florida may be made unless it is first approved by a majority of the board of directors and thereafter by the holders of a majority of the shares of common stock and Series A Preferred Stock, to the extent required by law.

The bylaws of Old Florida provide that the board of directors has the power to repeal, alter, amend, and rescind the bylaws. Action by the board requires the affirmative vote of a majority of the directors at which a quorum is present.

Directors and Absence of Cumulative Voting

IBERIABANK Corporation. IBERIABANK Corporation's articles of incorporation provide that the number of directors shall be as specified in the bylaws. Currently, the bylaws specify 11 members. The directors do not need to be shareholders of IBERIABANK Corporation.

The board of directors is divided into three classes. The members of each class will be elected for a term of three years and only one class of directors will be elected annually. Thus, it would take at least two annual elections to replace a majority of IBERIABANK Corporation's board of directors. Further, the bylaws impose notice and information requirements in connection with the nomination by shareholders of candidates for election to the board of directors or the proposal by shareholders of business to be acted upon at an annual meeting of shareholders.

There is no cumulative voting on directors. With cumulative voting, a shareholder has the right to cast a number of votes equal to the total number of such holder's shares multiplied by the number of directors to be elected. The shareholder has the right to cast all of such holder's votes in favor of one candidate or to distribute such holder's votes in any manner among any number of candidates. Directors are elected by a plurality of the total votes cast by all shareholders. With cumulative voting, it may be possible for minority shareholders to

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obtain representation on the board of directors. Without cumulative voting, the holders of more than 50% of the shares of IBERIABANK Corporation common stock generally have the ability to elect 100% of the directors. As a result, the holders of the remaining common stock effectively may not be able to elect any person to the board of directors. The absence of cumulative voting, therefore, could make it more difficult for a shareholder who acquires less than a majority of the shares of common stock to obtain representation on IBERIABANK Corporation's board of directors.

The provisions regarding election of IBERIABANK Corporation's directors are designed to protect the ability of the board of directors to negotiate with the proponent of an unfriendly or unsolicited proposal to take over or restructure the company by making it more difficult and time-consuming to change majority control of the board, even if holders of a majority of the capital stock believe that a change in the composition of the board is desirable. These requirements are intended to help ensure continuity and stability of management and policies and facilitate long-range planning.

The bylaws of IBERIABANK Corporation provide generally that vacancies on the board of directors (including any vacancy resulting from an increase in the authorized number of directors, or from the failure of the shareholders to elect the full number of authorized directors) may be filled by the affirmative vote of a majority of the remaining directors for an unexpired term; provided that the shareholders will have the right at any special meeting called for that purpose prior to an action by the board of directors to fill the vacancy.

Old Florida. Old Florida's bylaws provide that the board of directors shall establish the number of directors from time to time. The number of directors may be increased or decreased from time to time by action of the board of directors, but no decrease shall have the effect of shortening the terms of any incumbent director. Directors are elected at each annual meeting of shareholders. The Old Florida bylaws do not impose any notice and information requirement in connection with the nomination by shareholders of candidates for election to the board of directors. There is no cumulative voting on directors. The Old Florida bylaws provide that any vacancy occurring in the board of directors, including a vacancy from an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the board of directors. A director elected to fill a vacancy shall hold office only until the next election of directors by shareholders.

Removal of Directors

IBERIABANK Corporation. IBERIABANK Corporation's articles of incorporation and bylaws provide that any director may be removed, with or without cause, only by the affirmative vote of the holders of a majority of the outstanding shares of IBERIABANK Corporation entitled to vote.

Old Florida. Old Florida's bylaws provide that the shareholders may remove one or more directors with or without cause. A director may be removed by the shareholders at a meeting of shareholders, provided the notice of the meeting states that the purpose, or one of the purposes, of the meeting is removal of the director

Limitations on Director Liability

IBERIABANK Corporation. IBERIABANK Corporation's articles of incorporation provide that a director or officer of the company will not be personally liable for monetary damages for any action taken, or any failure to take any action, as a director or officer except to the extent that by law a director's or officer's liability for monetary damages may not be limited. This provision does not eliminate or limit the liability of the company's directors and officers for (a) any breach of the director's or officer's duty of loyalty to the company or its shareholders, (b) any acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) any unlawful dividend, stock repurchase or other distribution, payment or return of assets to shareholders, or (d) any transaction from which

the director or officer derived an improper personal benefit. This provision may preclude shareholder derivative actions and may be construed to preclude other third-party claims against the directors and officers.

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Old Florida. Under the FBCA, directors are not personally liable to the corporation, a shareholder or a third party, regardless of whether the shareholders of the corporation desire that such a liability limitation apply to the corporation, except where a director breached or failed to perform his or her duties as a director and such breach of, or failure to perform, those duties constitutes: (i) a knowing violation of criminal law; (ii) a transaction from which the director derived an improper benefit; (iii) certain unlawful distributions; (iv) a conscious disregard for the best interest of the corporation or willful misconduct; or (v) recklessness or an act or omission which was committed in bad faith or with malicious purposes or in a manner exhibiting wanton and willful disregard of human rights, safety or property.

Indemnification

IBERIABANK Corporation. The LBCL permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative, or investigative, including any action by or in the right of the corporation, if he was serving at the request of the corporation as a director, officer, employee, or agent against expenses actually and reasonably incurred, including attorneys' fees, judgments, fines, and amounts paid in settlement if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, and with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.

However, in case of actions by or in the right of the corporation, the indemnity shall be limited to expenses not exceeding, in the judgment of the board of directors, the estimated expense of litigating the action to conclusion and no indemnification shall be made if such person shall have been held liable for willful or intentional misconduct unless determined by a court of competent jurisdiction that in view of all of the circumstances of the case such person is entitled to indemnity.

To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise regarding any such action, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Unless ordered by a court, the determination of whether indemnification is proper in a specific case will be determined by (1) the board of directors by a majority vote of a quorum consisting of directors who were not parties to such suit, or (2) if such a quorum is unobtainable and the board of directors so directs, by IBERIABANK Corporation legal counsel, or (3) by the shareholders.

IBERIABANK Corporation's articles of incorporation provide that the company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, including actions by or in the right of the company, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Such indemnification is furnished to the full extent provided by law against expenses (including attorneys' fees), judgments, fines, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding. The indemnification provisions also permit the company to pay reasonable expenses in advance of the final disposition of any action, suit or proceeding as authorized by the board of directors, provided that the indemnified person undertakes to repay the company if it is ultimately determined that such person was not entitled to indemnification.

The rights of indemnification provided in the articles of incorporation are not exclusive of any other rights which may be available under the bylaws, any insurance or other agreement, by vote of shareholders or directors (regardless of whether directors authorizing such indemnification are beneficiaries thereof) or otherwise. In addition, the charter authorizes the company to maintain insurance on behalf of any person who is or was a director, officer, employee or

agent of the company, whether or not the company would have the power to provide indemnification to such person. By action of the board of directors, the company may create and fund a trust fund or other fund or form of self-insurance arrangement of any nature, and may enter into agreements with

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its officers, directors, employees and agents for the purpose of securing or insuring in any manner its obligation to indemnify or advance expenses provided for in the provisions in the charter and bylaws regarding indemnification. These provisions are designed to reduce, in appropriate cases, the risks incident to serving as a director, officer, employee or agent and to enable the company to attract and retain the best personnel available.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling IBERIABANK Corporation pursuant to the foregoing provisions, IBERIABANK Corporation has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Old Florida. Old Florida's Bylaws provide that its directors and officers are entitled to indemnification in accordance with the provisions of Florida law. Under the FBCA, a corporation may indemnify an indemnitee who was or is a party or is threatened to be made a party to any non-derivative proceeding against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the indemnitee in connection with such proceeding if the indemnitee met the specified standard of conduct.

In the case of derivative actions, a corporation may indemnify an indemnitee against expenses (including attorneys' fees), but not amounts paid in settlement, judgments or fines. However, such indemnification is permitted only if the indemnitee met the specified standard of conduct, except that no indemnification may be made for any claim as to which the indemnitee is adjudged liable to the corporation unless a court determines that, in view of all the circumstances of the case, the indemnitee is fairly and reasonably entitled to indemnity.

A present or former director or officer of a corporation who is successful, on the merits or otherwise, in defense of any proceeding subject to the FBCA's indemnification provisions must be indemnified by the corporation for reasonable expenses (including attorneys' fees).

The FBCA states that any permissive indemnification, unless ordered by a court, may be made only after a determination that the indemnitee met the specified standard of conduct. Under the FBCA, the specified standard of conduct requires that an indemnitee acted in good faith and in a manner the indemnitee reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the indemnitee's conduct was unlawful. The determination may be made (i) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (ii) by a committee of disinterested directors designated by majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (iv) by the shareholders.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers or persons controlling Old Florida pursuant to the foregoing provisions, Old Florida has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933, as amended, and is therefore unenforceable.

Special Meetings of Shareholders

IBERIABANK Corporation. Special meetings of the shareholders may be called only by the board of directors, chairman of the board, president or holders of at least 50% of the shares entitled to vote.

Old Florida. Special meetings of the shareholders may be called only by the Chairman of the Board, the President or the Board of Directors, or when requested in writing by the holders of not less than one-half of all of the votes entitled

to be cast on any issue proposed to be considered at the proposed special meeting.

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Consent of Shareholders

IBERIABANK Corporation. Under Louisiana law, the consent in writing of shareholders to authorize corporate action, signed by all of the shareholders having voting power on the particular question, is sufficient for the purpose, without necessity for a meeting of shareholders.

Old Florida. Under the FBCA, action that is required or permitted to be taken at a meeting of shareholders may be taken without a meeting, without prior notice, and without a vote if the action is taken by the holders of outstanding shares of each voting group entitled to vote having not less than a minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote were present and voted.

Shareholder Nominations

IBERIABANK Corporation. IBERIABANK Corporation's articles of incorporation establish advance notice requirements for shareholder proposals and the nomination (other than by or at the direction of IBERIABANK Corporation's board of directors or one of its committees) of candidates for election as directors. A shareholder of IBERIABANK Corporation wishing to nominate a person as a candidate for election to the board of directors must submit the nomination in writing at least 60 days before the one year anniversary of the most recent annual meeting of shareholders, together with (a) as to each person the shareholder proposes to nominate, and as to the shareholder submitting the notice, (i) their names, ages, business and residence addresses, (ii) principal occupation or employment, (iii) stockholdings, and (iv) other information required by SEC proxy rules; and (b) to the extent known, (i) the name and address of other shareholders supporting the nominee(s), and (ii) their stockholdings. Nominations that are not made in accordance with the foregoing provisions may be ruled out of order. In addition, a shareholder intending to make a proposal for consideration at a regularly scheduled annual meeting that is not intended to be included in the proxy statement for the meeting must notify IBERIABANK Corporation in writing at least 60 days before the one year anniversary of the most recent annual meeting of the shareholder's intention. The notice must contain: (a) a brief description of the proposal and the reasons for conducting such business at the annual meeting, (b) the name, address and stockholdings of the shareholder submitting the proposal and other shareholders supporting the proposal, and (c) any financial interest of the shareholder in the proposal.

In accordance with SEC Rule 14a-8 under the Exchange Act, shareholder proposals intended to be included in the proxy statement and presented at a regularly scheduled annual meeting must be received by IBERIABANK Corporation at least 120 days before the anniversary of the date that previous year's proxy statement was first mailed to shareholders. As provided in SEC rules, if the annual meeting date has been changed by more than 30 days from the date of the prior year's meeting, or for special meetings, the proposal must be submitted within a reasonable time before IBERIABANK Corporation begins to mail its proxy materials.

The procedures regarding shareholder nominations provide IBERIABANK Corporation's board of directors with sufficient time and information to evaluate a shareholder nominee to the board and other relevant information, such as existing shareholder support for the nominee. The procedures, however, provide incumbent directors advance notice of a dissident slate of nominees for directors, and make it easier for the board to solicit proxies resisting shareholder nominees. This may make it easier for incumbent directors to retain their status as directors, even when certain shareholders view the shareholder nominations as in the best interests of IBERIABANK Corporation or its shareholders.

Old Florida. Old Florida's articles of incorporation do not have a similar provision.

Table of Contents**Business Combinations and Control Share Acquisitions**

IBERIABANK Corporation. The Louisiana Business Corporation Law sets forth heightened voting requirements with respect to certain mergers, consolidations and other business combinations between corporations and persons deemed to be interested shareholders. Interested shareholders include any person who beneficially owns at least 10% of the outstanding voting stock of the corporation. Generally, the business combination provisions require that transactions involving a Louisiana corporation and an interested shareholder be approved by shareholders owning at least 80% of the total voting power of the corporation and by at least two-thirds of the total voting power of the corporation (excluding the interested shareholder), unless certain complicated pricing and procedural requirements are satisfied.

The Louisiana Business Corporation Law also sets forth certain procedures applicable to control share acquisitions with respect to Louisiana corporations. These provisions generally remove the voting rights of shares acquired by a shareholder whose ownership reaches certain stock ownership thresholds unless the remaining shareholders reinstate such voting rights.

A Louisiana corporation may elect to opt out of the business combination and control share acquisition provisions referenced above by providing in its articles of incorporation that the provisions shall not apply to the corporation. Because the articles of incorporation of IBERIABANK Corporation do not expressly opt out of these provisions, the business combination and control share acquisition provisions apply to IBERIABANK Corporation.

Old Florida. Under the FBCA Control Share Acquisitions statutes, unless there is a provision in the articles of incorporation or bylaws electing not to be governed by this provision (Old Florida has not opted out of this provision), control shares (shares that would otherwise have voting power for the election of directors in certain ranges of ownership over 20%) acquired in a control-share acquisition have the same voting rights as were accorded to the shares before such acquisition only to the extent granted by a resolution approved by the majority of all the votes entitled to be cast by each class or series of the disinterested shareholders of the issuing corporation entitled to vote on the matter, subject to certain exceptions.

Under the FBCA Affiliated Transactions statute, unless a specified exception is met (including approval by a majority of the corporation's disinterested directors), an interested shareholder (i.e., a person beneficially owning 10% or more of a corporation's outstanding voting stock) and its affiliates and associates may not engage in an affiliated transaction (including a merger or other significant corporate transactions) with a Florida corporation unless such transaction is approved by two-thirds of the voting shares of the corporation excluding the shares beneficially owned by the interested shareholder. Old Florida has not opted out of this provision.

Dissenters' Rights

IBERIABANK Corporation. The Louisiana Business Corporation Law provides that if a Louisiana corporation, by vote of its shareholders, authorizes a sale, lease or exchange of all of its assets, or, by vote of its shareholders, becomes a party to a merger or consolidation, then, unless such authorization or action shall be given or approved by at least 80% of the total voting power, a shareholder who votes against the corporate action has the right to dissent. The right to dissent, however, generally does not exist in the case of: (i) a sale pursuant to an order of a court; (ii) a sale for cash on terms requiring distribution of all or substantially all of the net proceeds to the shareholders within one year after the date of the sale; (iii) shareholders holding shares of any class of stock which, at the record date, were listed on a national securities exchange, or were designated as a national market system security on an inter-dealer quotation system by Financial Industry Regulatory Authority, unless the articles of the corporation provide otherwise or, except in the case of shareholders of a corporation surviving the merger or consolidation in which each share of such corporation outstanding immediately prior to the effective date of the merger or

consolidation is an identical outstanding or treasury share of such corporation after the effective date of the merger or consolidation, the shares of such shareholders were not converted by the merger or consolidation solely into shares of the surviving or new corporation.

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Old Florida. Shareholders of Old Florida are entitled to dissenters' rights under the FBCA in connection with the merger agreement. A full discussion of the rights of Old Florida shareholders to dissent from the merger under the FBCA is included under "Dissenters' Rights of Appraisal" on page . A copy of Subchapter H, "Rights of Dissenting Owners" of the FBCA is included as Appendix C to this prospectus/proxy statement.

Shareholders' Rights to Examine Books and Records

IBERIABANK Corporation. Pursuant to the Louisiana Business Corporation Law, upon written notice of a demand to inspect corporate records, a person who is and has been a shareholder of record of at least 5% (or 25% for a business competitor) of the outstanding shares of any class for at least six months is entitled to inspect records and accounts at any reasonable time and for any proper and reasonable purpose. If IBERIABANK Corporation refuses to permit the inspection, the shareholder may file a civil action requesting a court order to permit inspection. The court will grant the order if it finds the shareholder qualified and is requesting the records for a proper and reasonable purpose.

Old Florida. Pursuant to the FBCA, a shareholder is entitled to inspect to certain records and accounts. If a Florida corporation refuses to permit the inspection, the shareholder may file a civil action requesting a court order to permit inspection. If the court orders inspection or copying of the records demanded, it also shall order the corporation to pay the shareholder's costs, including reasonable attorney's fees reasonably incurred to obtain the order and enforce the inspection rights unless the corporation proves that it refused the inspection in good faith because it had a reasonable basis for doubt about the right of the shareholder to inspect the records demanded.

Dividends

IBERIABANK Corporation. Pursuant to the Louisiana Business Corporation Law, a board of directors may from time to time pay dividends to its shareholders out of the surplus of the corporation, or, if no surplus is available, out of the corporation's net profits for the current or preceding fiscal year, or both. No dividend may be paid out of surplus if: (i) the corporation is insolvent or would thereby be made insolvent; or (ii) when the declaration or payment thereof would be contrary to any restrictions contained in the articles of incorporation. No dividend may be paid out of profits if: (i) the liabilities of the corporation exceed its assets, or the net assets are less than the aggregate amount payable on liquidation upon any shares which have a preferential right to participate in the assets upon liquidation; or (ii) the assets would be reduced below the liabilities, or the net assets would be reduced below the aggregate amount payable on liquidation upon issued shares which have a preferential participation right on liquidation. As with Old Florida, substantially all of the funds available for the payment of dividends by IBERIABANK Corporation are also derived from its subsidiary depository institution, and there are various statutory and regulatory limitations on the ability of such subsidiary to pay dividends to IBERIABANK Corporation.

Old Florida. Subject to the FBCA, the holders of Old Florida common stock are entitled to receive, when, as and if declared by its board of directors out of funds legally available for the purpose, cash or other distributions in respective common stock and applicable bank regulatory requirements.

Table of Contents**DESCRIPTION OF IBERIABANK CORPORATION CAPITAL STOCK**

In this section, we describe the material features and rights of the IBERIABANK Corporation capital stock after the merger. This summary is qualified in its entirety by reference to applicable Louisiana law and IBERIABANK Corporation's articles of incorporation and bylaws. See **WHERE YOU CAN FIND MORE INFORMATION** on page .

General

IBERIABANK Corporation is authorized to issue 50,000,000 shares of common stock, having a par value of \$1.00 per share, and 5,000,000 shares of preferred stock, having a par value of \$1.00 per share, none of which preferred stock is issued or outstanding. Each share of IBERIABANK Corporation's common stock has the same relative rights as, and is identical in all respects to, each other share of IBERIABANK Corporation common stock.

As of December , 2014, there were [] shares of common stock of IBERIABANK Corporation issued and [] outstanding, [] shares of common stock of IBERIABANK Corporation were held in treasury and [] shares of common stock of IBERIABANK Corporation were reserved for issuance pursuant to IBERIABANK Corporation's employee benefit and stock option plans. After giving effect to the Florida Bank Group, Inc. merger on a pro forma basis (using an exchange ratio of 0.149 resulting in an issuance of approximately [] shares), the merger with Old Florida Bancshares, Inc. (using an exchange ratio of 0.34 resulting in an issuance of approximately [] shares), and the merger with Georgia Commerce Bancshares, Inc. (using an exchange ratio of 0.6134 resulting in an issuance of approximately [] shares), approximately [] shares of IBERIABANK Corporation's common stock will be outstanding.

Common Stock

Dividends. Subject to certain regulatory restrictions, IBERIABANK Corporation can pay dividends from funds legally available if, as and when declared by its board of directors. Funds for IBERIABANK Corporation dividends are generally provided through dividends from IBERIABANK and, subsequent to the merger, also will be provided through dividends from IBERIABANK. Payments of dividends by IBERIABANK Corporation are subject to limitations that are imposed by law and applicable regulations. The holders of common stock of IBERIABANK Corporation are entitled to receive and share equally in such dividends as may be declared by the board of directors of IBERIABANK Corporation out of funds legally available therefore. If IBERIABANK Corporation issues preferred stock, the holders thereof may have a priority over the holders of the common stock with respect to dividends.

Voting Rights. The holders of common stock of IBERIABANK Corporation possess exclusive voting rights in IBERIABANK Corporation. They elect the IBERIABANK Corporation board of directors and act on such other matters as are required to be presented to them under Louisiana law or as are otherwise presented to them by the board of directors. Each holder of common stock is entitled to one vote per share and does not have any right to cumulate votes in the election of directors. If IBERIABANK Corporation were to issue preferred stock, holders of the preferred stock may also possess voting rights.

Liquidation. In the event of any liquidation, dissolution or winding up of IBERIABANK, IBERIABANK Corporation, as holder of the subsidiary's capital stock, would be entitled to receive, after payment or provision for payment of all debts and liabilities of IBERIABANK (including all deposit accounts and accrued interest thereon) and after distribution of the balance in the special liquidation account to eligible account holders of IBERIABANK, all assets of IBERIABANK available for distribution. In the event of liquidation, dissolution or winding up of IBERIABANK Corporation, the holders of its common stock would be entitled to receive, after payment or provision for payment of all of its debts and liabilities, all of the assets of IBERIABANK Corporation available for distribution.

If preferred stock is issued, the holders thereof may have a priority over the holders of the IBERIABANK Corporation common stock in the event of liquidation or dissolution.

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Preemptive Rights. Holders of IBERIABANK Corporation common stock are not entitled to preemptive rights with respect to any shares that may be issued. IBERIABANK Corporation's common stock is not subject to redemption.

Preferred Stock

Shares of IBERIABANK Corporation preferred stock may be issued with such designations, powers, preferences and rights as the IBERIABANK Corporation board of directors may from time to time determine. Subject to certain representations, the IBERIABANK Corporation board of directors can, without shareholder approval, issue preferred stock with voting, dividend, liquidation and conversion rights that could dilute the voting strength of the holders of the common stock and may assist management in impeding an unfriendly takeover or attempted change in control.

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CERTAIN INFORMATION CONCERNING IBERIABANK CORPORATION

General

IBERIABANK Corporation is the financial holding company subject to supervision and regulation by the Federal Reserve and is a corporation organized under the laws of the State of Louisiana. Its main office is located at 200 West Congress Street, Lafayette, Louisiana 70501 (Telephone Number: (337) 521-4003). IBERIABANK Corporation owns all of the outstanding stock of IBERIABANK, a Louisiana state banking corporation.

At September 30, 2014, IBERIABANK Corporation had total assets of approximately \$15.5 billion, total deposits of approximately \$12.3 billion, and total shareholders' equity of approximately \$1.8 billion. Additional information about IBERIABANK Corporation is included in documents incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information" on page .

Additional Information

Information relating to executive compensation, various benefit plans, voting securities and the principal holders of voting securities, relationships and related transactions and other related matters as to IBERIABANK Corporation is incorporated by reference or set forth in IBERIABANK Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, which is incorporated into this document by reference. See "Where You Can Find More Information."

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CERTAIN INFORMATION CONCERNING OLD FLORIDA BANCSHARES, INC.

General

Old Florida Bancshares, Inc., or Old Florida, is a registered bank holding company and qualified as a financial holding company, subject to the supervision and regulation of the Federal Reserve Board and the Florida Office of Financial Regulation and is a corporation organized under the laws of the State of Florida. Its main office is located at 315 East Robinson Street, Suite 350, Orlando, Florida 32801 (Telephone Number: 407-388-6102). Old Florida is the bank holding company of Old Florida Bank and New Traditions Bank, which are Florida-chartered commercial banks (referred to in this section jointly as the Banks). Each Bank is a full-service commercial bank, providing a wide range of business and consumer financial services in their target marketplaces. Liberty Bancorp Denning, LLC, is a subsidiary of Old Florida whose sole purpose is the ownership of a branch of Old Florida Bank.

At September 30, 2014, Old Florida had total assets of approximately \$1.4 billion, total deposits of approximately \$1.2 billion, and shareholders' equity of approximately \$146 million.

Business

Historically, the Banks' market areas have been served both by banks headquartered out of state as well as a number of community banks. The large banks have generally applied a transactional business approach, based upon volume considerations, to the market while community banks have traditionally offered a more service relationship approach.

The Banks provide a range of commercial and retail banking services to businesses and individuals. The basic services offered by the Banks include: interest-bearing and noninterest-bearing demand accounts, savings money market accounts, certificates of deposit, safe deposit boxes, debit cards, direct deposits, notary services, money orders, night depository, travelers' checks, cashier's checks, savings bonds, bank drafts, drive-in tellers, internet banking, and a full range of consumer and residential mortgage loans, both collateralized and uncollateralized. In addition, the Banks make secured and unsecured small business and commercial loans as well as commercial real estate loans and stand-by letters of credit. Deposit services for commercial customers include a suite of treasury management services and internet banking.

The Banks' target clients are small and medium-sized businesses, consumers, professionals, real estate developers and commercial real estate investors. The small business customer (typically a commercial entity with sales of \$10 million or less) has the opportunity to generate significant revenue for the Banks yet is generally underserved by large bank competitors.

The revenues of the Banks are primarily derived from interest and fees received on loans, from interest and dividends from investments, service charge income generated from deposit accounts, gain on sale of residential loans, and other service fees. The principal sources of funds for the Banks' lending and investment activities are their deposits and borrowings. The principal expenses of the Banks are the interest paid on deposits and borrowings, compensation and benefit expenses, and other operating and general administrative expenses.

As is the case with banking institutions generally, the Banks' operations are materially and significantly influenced by general economic conditions and by related monetary and fiscal policies of financial institution regulatory agencies, including the Federal Reserve and the FDIC. Deposit flows and costs of funds are influenced by interest rates on competing investments and general market rates of interest. Lending activities are affected by the demand for financing of commercial, commercial real estate and other types of loans, which in turn is affected by the interest rates at which such financing may be offered and other factors affecting local demand and availability of funds. The Banks

face strong competition in the attraction of deposits (the primary source of lendable funds) and in the origination of loans. *See* Competition.

Table of Contents**Banking services**

Commercial Banking. The Banks generally focus their commercial loan originations on small and mid-sized business (generally up to \$10 million in annual sales) and such loans are usually accompanied by significant related deposits. Commercial underwriting is driven by cash flow analysis supported by collateral analysis and review. Commercial loan products include commercial real estate construction and term loans; working capital loans and lines of credit; demand, term and time loans; and equipment, inventory and accounts receivable financing. The Banks offer a range of treasury management services and deposit products to commercial customers. Internet banking is currently available to commercial customers. Mercantile Capital Corporation (MCC), a subsidiary of Old Florida Bank, is a nationwide originator of commercial real estate construction loans under the 504 Program of the Small Business Administration. The Equipment Finance Division of Old Florida Bank originates equipment finance agreements with small businesses in the southeast region of the United States.

Retail Banking. The Banks retail banking activities emphasize consumer deposit and checking accounts. An extensive range of these services is offered by the Banks to meet the varied needs of their customers from young persons to senior citizens. In addition to traditional products and services, the Banks offer contemporary products and services, such as debit cards, internet banking and electronic bill payment services. Consumer loan products offered by the Banks include home equity lines of credit, residential mortgage loans, new and used auto loans, overdraft protection, and unsecured personal credit lines.

Mortgage Banking. The Banks mortgage banking business is structured to provide a source of fee income largely from the process of originating product for sale on the secondary market (primarily fixed rate loans), as well as the origination of primarily adjustable rate loans to be held in the Banks loan portfolio. Mortgage banking capabilities include conventional and nonconforming mortgage underwriting, and construction and permanent financing.

Liquidity

Liquidity management involves the ability to meet the cash flow requirements of customers who may be either depositors wanting to withdraw their funds or borrowers needing assurance that sufficient funds will be available to meet their credit needs. In the ordinary course of business, the Banks cash flows are generated from interest and fee income, as well as from loan repayments, the sale or maturity of investments available-for-sale. In addition to cash and due from banks, the Banks consider all investments available-for-sale and federal funds sold as primary sources of asset liquidity. Many factors affect the ability to accomplish these liquidity objectives successfully, including the economic environment, the asset/liability mix within the balance sheet, as well as the Banks reputation in the community. The Banks principal sources of funds are net increases in deposits, repurchase agreements and other borrowings. The Banks use their capital resources primarily to fund existing and continuing loan commitments and to purchase investment securities. At September 30, 2014, the Banks had unfunded loan commitments totaling \$254.6 million, and had issued standby letters of credit of \$4.7 million. Scheduled maturities of certificates of deposit during the twelve months following September 30, 2014, totaled \$57.1 million. Management believes that the Banks had adequate resources to fund all its commitments and, if so desired, that they can adjust the rates on certificates of deposit and other deposit accounts to retain deposits in a changing interest rate environment.

Capital Resources

Old Florida s shareholders equity was \$145.7 million at September 30, 2014 and \$136.5 million at December 31, 2013. The net increase in shareholders equity during the nine months ended September 30, 2014, consisted of net income of \$8.6 million and the amortization of unearned equity compensation expense of \$752,000, which were offset slightly by an increase in the net unrealized loss on securities available for sale of \$222,000. Old Florida s total shareholders

equity was \$79.2 million as of December 31, 2012. In addition to the

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issuance of \$49.6 million of stock related to the acquisition of New Traditions Bank in November 2013, the increase in total shareholders' equity during 2013 was primarily the result of net income of \$7.5 million. Old Florida's total shareholders' equity was 10.71%, 10.18% and 11.60% of total assets as of September 30, 2014, December 31, 2013 and 2012, respectively.

The federal banking regulatory authorities have adopted certain prompt corrective action rules with respect to depository institutions. The rules establish five capital tiers: well capitalized, adequately capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized. The various federal banking regulatory agencies have adopted regulations to implement the capital rules by, among other things, defining the relevant capital measures for the five capital categories. An institution is deemed to be well capitalized if it has a total risk-based capital ratio of 10% or greater, a Tier 1 risk-based capital ratio of 6% or greater, and a Tier 1 leverage ratio of 5% or greater and is not subject to a regulatory order, agreement, or directive to meet and maintain a specific capital level. Depository institutions which fall below the adequately capitalized category generally are prohibited from making any capital distribution, are subject to growth limitations, and are required to submit a capital restoration plan. There are a number of requirements and restrictions that may be imposed on institutions treated as significantly undercapitalized and, if the institution is critically undercapitalized, the banking regulatory agencies have the right to appoint a receiver or conservator.

At September 30, 2014, Old Florida met the capital ratios of a well capitalized financial institution. The following sets forth Old Florida's capital ratios as of the dates indicated:

	September 30,	December 31,		Regulatory
	2014	2013	2012	Requirement to be
				Well-Capitalized
Total capital to risk-weighted assets	13.09%	13.40%	14.82%	10.0%
Tier 1 capital to risk-weighted assets	12.26%	12.46%	13.57%	6.0%
Tier 1 capital to total assets	10.47%	9.92%	11.80%	5.0%

Lending activity

Loan Portfolio Composition. At September 30, 2014, the Banks' loan portfolio totaled \$1.0 billion, representing approximately 76.31% of Old Florida's total assets of \$1.4 billion. The composition of the Banks' loan portfolio at September 30, 2014, and December 31, 2013 and 2012, is indicated below, including loans held for sale.

(dollars in thousands)	September 30,	December 31,	
	2014	2013	2012
Commercial	\$ 259,731	\$ 200,161	\$ 122,885
Commercial real estate	473,287	450,469	232,049
Construction and land development	100,707	91,318	60,067
Residential and multifamily real estate	197,920	172,489	81,964
Consumer	7,121	4,233	1,217
All other loans	8,484	10,379	5,676
Gross loans	1,047,250	929,049	503,858

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Less: Allowance for loan losses	(9,450)	(9,880)	(8,560)
Loans, net	\$ 1,037,800	\$ 919,169	\$ 495,298

Commercial Loans. At September 30, 2014, the commercial loan portfolio totaled \$259.7 million, or 24.80% of gross loans. The Banks originate secured and unsecured loans for business purposes. Loans are made for acquisition, expansion, and working capital purposes and may be secured by real estate, accounts receivable, inventory, equipment or other assets. The financial condition and cash flow of commercial borrowers are closely

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monitored by the submission of corporate financial statements, personal financial statements and income tax returns. The frequency of submissions of required financial information depends on the size and complexity of the credit and the collateral that secures the loan. It is the Banks' general policy to obtain personal guarantees from the principals of the commercial loan borrowers.

Old Florida Bank's equipment finance division originates term loans or draw lines of credit to finance the purchase of heavy equipment or commercial vehicles. This type of equipment is generally considered a direct income-producing asset of the business. These loans are usually made to companies involved in the construction, timber or manufacturing industries throughout the southeastern region of the United States. At September 30, 2014, equipment financing agreements totaled \$78.6 million and are classified as commercial loans in the table above.

Commercial Real Estate. At September 30, 2014, the commercial real estate loan portfolio totaled \$473.3 million, or 45.19% of gross loans. Such loans are primarily secured by retail buildings, and general purpose business space. Although terms may vary, our commercial mortgages generally are long term in nature, owner-occupied, and variable-rate loans. The Banks seek to reduce the risks associated with commercial mortgage lending by generally lending in our market area and, obtaining periodic financial statements and tax returns from borrowers. It is also the Banks' general policy to obtain personal guarantees from the principals of the borrowers and assignments of all leases related to the collateral.

Construction Loans and Land Development. At September 30, 2014, the construction and land development loan portfolio totaled \$100.7 million, or 9.62% of gross loans. The Banks provide interim real estate acquisition, development and construction loans to builders, developers, and persons who will ultimately occupy the building. Real estate development and construction loans to provide interim financing on the property are based on acceptable percentages of the appraised value of the property securing the loan in each case. Real estate development and construction loan funds are disbursed periodically at pre-specified stages of completion. Interest rates on these loans are generally adjustable. The Banks carefully monitor these loans with on-site inspections and control of disbursements.

Development and construction loans are secured by the properties under development or construction and personal guarantees are typically obtained. Further, to assure that reliance is not placed solely in the value of the underlying property, the Banks consider the financial condition and reputation of the borrower and any guarantors, the amount of the borrower's equity in the project, independent appraisals, costs estimates and pre-construction sale information

MCC specializes in originating commercial real estate construction loans through the 504 Loan Program of the Small Business Administration. These loans are originated throughout the United States, generally in Florida, California, Maryland and Texas and totaled \$44.6 million at September 30, 2014. MCC also originates SBA loans that are reported as commercial loans.

Loans to individuals for the construction of their primary or secondary residences are secured by the property under construction. The loan to value ratio of construction loans is based on the lesser of the cost to construct or the appraised value of the completed home. Construction loans have a maturity of 12 months. These construction loans to individuals may be converted to permanent loans upon completion of construction.

Residential and Multifamily Real Estate Loans. At September 30, 2014, the residential and multifamily real estate loan portfolio totaled \$197.9 million, or 18.90% of gross loans. Such loans are mainly secured by first mortgages on primary residences, investment properties, and apartments and condominiums. The Banks offer a variety of loan products that vary in terms. One-to-four family residential loans held for sale totaled \$1.8 million at September 30, 2014.

Consumer Loans. At September 30, 2014, the consumer loan portfolio totaled \$7.1 million, or 0.68% of gross loans. The Banks offer a variety of consumer loans. These loans are typically secured by residential real

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estate or personal property, including automobiles and boats. Home equity loans (closed-end and lines of credit) are typically made up to 85% of the appraised value of the property securing the loan, in each case, less the amount of any existing liens on the property. Closed-end loans have terms of up to 15 years. Lines of credit have an original maturity of 10 years. The interest rates on closed-end home equity loans are fixed, while interest rates on home equity lines of credit are variable. Consumer loans that are secured by residential real estate are reported herein as residential real estate loans.

Other Loans. At September 30, 2014, all other loans were comprised primarily of agricultural production loans and loans secured by farmland and totaled \$8.5 million, or 0.81% of gross loans.

Credit administration

The Banks' lending activities are subject to written policies approved by the board of directors to ensure proper management of credit risk. Loans are subject to a defined credit process that includes credit evaluation of borrowers, risk-rating of credits, establishment of lending limits and application of lending procedures, including the holding of adequate collateral and the maintenance of compensating balances, as well as procedures for on-going identification and management of credit deterioration. Regular portfolio reviews are performed to identify potential underperforming credits, estimate loss exposure, and to ascertain compliance with the Banks' policies. Management review consists of evaluation of the financial strengths of the borrower and the guarantor, the related collateral and the effects of economic conditions.

Other than loans originated by MCC and the Equipment Finance Division, the Banks generally do not make commercial or consumer loans outside its market areas unless the borrower has an established relationship with the Banks and conducts its principal business operations within the Banks' market area. Consequently, borrowers are affected by the economic conditions prevailing in the Banks' market area.

Lending Activities

A significant source of income is the interest earned on the loan portfolio. At September 30, 2014, total assets were \$1.4 billion and net loans receivable, including loans held for sale, were \$1.0 billion or 76.31% of total assets. At December 31, 2013, total assets were \$1.3 billion and net loans receivable, including loans held for sale, were \$919.2 million, or 68.56%, of total assets. At December 31, 2012, total assets were \$682.7 million and net loans receivable, including loans held for sale, were \$495.3 million, or 72.55%, of total assets. The increase in net loans receivable from December 31, 2013, to September 30, 2014, was \$118.6 million, or 12.91%, with most of the growth occurring in the third quarter of 2014. The increase in net loans receivable during 2014 reflects an improving economy in the Banks' primary markets. The increase in net loans receivable from December 31, 2012, to December 31, 2013, was \$423.8 million, or 85.58%, reflecting the acquisition of New Traditions Bank in November 2013 and strong organic growth. The fair value of loans purchased in the acquisition was \$299.5 million on the date of acquisition.

Lending activities are conducted pursuant to written policies, which have been adopted by the Banks' boards of directors. Loan officers do not have authority to originate loans; rather, the Banks' Senior Credit Officers, who are removed from the sales process, have lending authority and depending upon their type and size, some loan requests must be reviewed and approved by a loan committee consisting of certain of the Banks' officers and directors.

The commercial real estate mortgage loans in the loan portfolio consist of fixed and adjustable-interest rate loans which were originated at prevailing market interest rates. The Banks' policy has been to originate commercial real estate mortgage loans predominantly in their primary market areas. Commercial real estate mortgage loans are generally made in amounts up to 75% of the appraised value of the property securing the loan and entail significant

additional risks compared to residential mortgage loans. In making commercial real estate

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loans, the Banks primarily consider the net operating income generated by the real estate to support the debt service, the financial resources and income level and managerial expertise of the borrower, the marketability of the collateral and the lending experience with the borrower.

Unlike residential mortgage loans, which generally are made on the basis of the borrower's ability to make repayment from employment and other income and which are collateralized by real property whose values tend to be more readily ascertainable, commercial loans typically are underwritten on the basis of the borrower's ability to make repayment from the cash flow of his business and generally are collateralized by business assets, such as accounts receivable, equipment and inventory. As a result, the availability of funds for the repayment of commercial loans may be substantially dependent on the success of the business itself, which is subject to adverse conditions in the economy. Commercial loans also entail certain additional risks since they usually involve large loan balances to single borrowers or a related group of borrowers, resulting in a more concentrated loan portfolio. Further, the collateral underlying the loans may depreciate over time, cannot be appraised with as much precision as residential real estate, and may fluctuate in value based on the success of the business.

The Banks make consumer and personal loans on a collateralized basis. These loans are often collateralized by automobiles and recreational vehicles. The Banks' policy is not to advance more than 90% of collateral value and that the borrowers have established more than one year of residence and demonstrated an ability to repay a similar debt according to credit bureau reports. The Banks also originate, on a less frequent basis, unsecured consumer and personal loans.

From time to time, the Banks will originate loans on an unsecured basis. At September 30, 2014 and December 31, 2013, unsecured loans totaled \$11.0 million and \$11.9 million, respectively.

Loan concentrations are defined as amounts loaned to a number of borrowers engaged in similar activities which would cause them to be similarly impacted by economic or other conditions. On a routine basis, the Banks monitor these concentrations in order to consider adjustments in its lending practices to reflect economic conditions, loan to deposit ratios, and industry trends. As of September 30, 2014 and December 31, 2013, no concentration of loans within any portfolio category to any group of borrowers engaged in similar activities or in a similar business exceeded 10% of gross loans, except that as of such dates loans collateralized with mortgages on commercial real estate represented 45.19% and 48.49%, respectively, of gross loans and were to borrowers in varying activities and businesses. Loans secured by one-to-four family residential properties represented 15.63% and 14.41% of gross loans, respectively.

The Officers Loan Committee and the Executive Management Loan Committee concentrate their efforts and resources on loan review and underwriting procedures. Internal controls include ongoing reviews of loans made to monitor documentation and the existence and valuations of collateral. In addition, management has established a review process with the objective of identifying, evaluating, and initiating necessary corrective action for marginal loans. The goal of the loan review process is to address classified and nonperforming loans as early as possible.

Classification of Assets and Loan Quality

Management seeks to maintain a high quality of loans through sound underwriting and lending practices. Generally, interest on loans accrues and is credited to income based upon the principal balance outstanding. It is management's policy to discontinue the accrual of interest income and classify a loan as non-accrual when principal or interest is past due 90 days or more unless, in the determination of management, the principal and interest on the loan are well collateralized and in the process of collection, or when in the opinion of management, principal or interest is not likely to be paid in accordance with the terms of the obligation. Consumer installment loans are generally charged-off after

90 days of delinquency unless adequately collateralized and in the process of collection. Loans are not returned to accrual status until principal and interest payments are brought current and future payments appear reasonably certain. Interest accrued and unpaid at the time a loan is placed on nonaccrual status is charged against interest income.

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Real estate acquired by us as a result of foreclosure or by deed in lieu of foreclosure is classified as other real estate owned (OREO). OREO properties are recorded at the lower of cost or fair value less estimated selling costs, and the estimated loss, if any, is charged to the allowance for credit losses at the time it is transferred to OREO. Further write-downs in OREO are recorded at the time management believes additional deterioration in value has occurred and are charged to noninterest expense. As of September 30, 2014, and December 31, 2013 and 2012, the Banks had other real estate owned of \$5.6 million, \$4.8 million and \$3.0 million, respectively.

The following table summarizes nonperforming loans (those loans where the interest is no longer accruing or over 90 days or more past due), OREO, and other information related to loan quality as of September 30, 2014, December 31, 2013 and 2012:

(dollars in thousands)	September 30, 2014	December 31, 2013 2012	
Nonperforming loans	\$ 7,677	\$ 11,254	\$ 9,039
Past due loans, 90 days or more and still accruing interest			
Other real estate owned	5,582	4,772	2,964
Total nonperforming assets	13,259	16,026	12,003
Past due loans, 30 to 89 days	10	3,159	824
Troubled debt restructurings	792	3,534	4,661
Allowance for loan losses	9,450	9,880	8,560
Nonperforming loans as a percent of gross loans	0.73%	1.21%	1.79%
Nonperforming assets as a percent of total assets	0.98	1.20	1.76
Troubled debt restructurings as a percent of gross loans	0.08	0.38	0.93
Past due loans, 30 to 89 days as a percent of gross loans	0.00	0.34	0.16
Allowance for loan losses as a percent of:			
Nonperforming loans	123.09	87.79	94.70
Gross loans	0.90	1.06	1.70

Management continually evaluates the collectability of nonperforming loans and the adequacy of the allowance for loan losses to absorb the identified and unidentified losses inherent in the loan portfolio. As a result of these evaluations, loans considered uncollectible are charged-off and adjustments to the reserve considered necessary are provided through a provision charged against earnings. These evaluations consider the current economic environment, the real estate market and its impact on underlying collateral values, trends in the level of nonperforming and past-due loans, and changes in the size and composition of the loan portfolio.

The provision for loan losses totaled \$1.2 million for the nine months ended September 30, 2014, and \$320,000 and \$1.2 million for the years ended December 31, 2013 and 2012, respectively. Net loans charged-off totaled \$1.0 million and \$5,000 in 2014 and 2012, respectively, and net recoveries totaled \$1.0 million during 2013. Considering the nature of the loan portfolio, the low level of delinquent and nonperforming loans and qualitative factors such as the general economy and the Banks' underwriting and credit administration policies, management believes that the allowance for credit losses at September 30, 2014 was adequate to cover probable, incurred losses in the loan portfolio, whether known or unknown.

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During the nine months ended September 30, 2014, and the years ended December 31, 2013 and 2012, the activity in the allowance for credit losses was as follows:

(dollars in thousands)	Nine Months Ended September 30, 2014	Year ended December 31, 2013 2012	
Allowance at beginning of period	\$ 9,800	\$ 8,560	\$ 7,390
Loans charged-off:			
Real estate	(869)	(150)	(486)
Commercial	(215)	(0)	(184)
Consumer and other	(0)	(0)	(0)
Total loans charged-off	(1,084)	(150)	(670)
Recoveries:			
Real estate	56	1,042	147
Commercial	21	108	518
Consumer and other	0	0	0
Total recoveries	77	1,150	665
Net loans charged-off	(1,007)	1,000	(5)
Provision for credit losses charged to expense	1,222	320	1,176
Other adjustments	(645)	0	0
Allowance at end of period	\$ 9,450	\$ 9,880	\$ 8,561
Net charge-offs as a percentage of average loans outstanding (annualized for the interim period)	0.14%	(0.16)%	0.00%
Allowance for loan losses as a percentage of period-end total loans receivable, excluding loans held-for-sale	0.90	1.07	1.71
Allowance for loan losses as a percentage of non-performing loans	89.36	75.96	87.15
Average loans outstanding during the period	\$ 1,011,062	\$ 901,548	\$ 477,650
Period-end gross loans receivable	1,047,250	929,049	503,858
Nonperforming loans, end of period	7,677	11,254	9,039

The adjustment of \$645,000 during the nine months ended September 30, 2014, relates to the dissolution of OFBSA, Inc., a subsidiary of Old Florida. The last loan in the loan portfolio was resolved without additional loss and paid off. As a result, the balance sheet of OFBSA, Inc. was wound up on September 30, 2014, and the remaining allowance was liquidated.

Investments

The following table sets forth the fair value of the investment portfolio as of September 30, 2014 and December 31, 2013 and 2012:

(dollars in thousands)	September 30, 2014	December 31, 2013	2012
Securities available-for-sale:			
U.S Treasury securities	\$ 68,373	\$ 44,636	\$
Mortgage-backed securities issued by U.S Government Sponsored Enterprises	2,606	76,644	95,040
Total investments	\$ 70,979	\$ 121,277	\$ 95,040

The Banks have adopted Accounting Standards Codification Topic 320 (ASC 320), which requires companies to classify investment securities, including mortgage-backed securities as either held-to-maturity,

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available-for-sale, or trading securities. Securities classified as held-to-maturity are carried at amortized cost. Securities classified as available-for-sale are reported at fair value, with unrealized gains and losses, net of tax effect, reported as a separate component of stockholders' equity. Securities classified as trading securities are recorded at fair value, with unrealized gains and losses included in earnings. As a result of the adoption of ASC 320, under which the Banks expect to continue to hold investment securities classified as available-for-sale, changes in the underlying market values of such securities can have a material adverse effect on the Banks' capital position. Typically, an increase in interest rates results in a decrease in underlying market value and a decrease in the level of principal repayments on mortgage-backed securities. The unrealized loss on the investment portfolio, net of taxes, was \$223,000 at September 30, 2014.

Deposit Activities

Deposits are the major source of the Banks' funds for lending and other investment purposes. Deposits are attracted principally from within the Banks' primary market areas through the offering of a broad variety of deposit instruments including checking accounts, money market accounts, regular savings accounts, term certificate accounts (including jumbo certificates in denominations of \$100,000 or more) and retirement savings plans. As of September 30, 2014, and December 31, 2013 and 2012, the distribution by type of the Banks' deposit accounts was as follows:

(dollars in thousands)	September 30,		December 31,	
	2014	2013	2013	2012
Noninterest-bearing	\$ 327,273	\$ 295,451	\$ 152,255	
Interest-bearing demand	136,592	134,369	63,675	
Savings and money market	658,082	661,194	309,163	
Certificates of deposit:				
Less than \$100,000	16,066	17,948	12,688	
\$100,000 and over	66,685	79,129	62,558	
Total certificates of deposit	82,751	97,077	75,246	
Total deposits	\$ 1,204,698	\$ 1,188,091	\$ 600,339	

The Banks' deposits were stable during the first nine months of 2014, totaling \$1.2 billion at December 31, 2013, and at September 30, 2014. However, the product mix of the deposit portfolio shifted from higher-costing interest-bearing deposits to noninterest-bearing demand accounts, which represented 27.17% of total deposits at September 30, 2014, compared to 24.87% at December 31, 2013.

Maturity terms, service fees and withdrawal penalties are established by the Banks on a periodic basis. The determination of rates and terms is predicated on funds acquisition and liquidity requirements, rates paid by competitors, growth goals and federal regulations.

FDIC regulations limit the ability of certain insured depository institutions to accept, renew, or rollover deposits by offering rates of interest which are significantly higher than the prevailing rates of interest on deposits offered by other insured depository institutions having the same type of charter in such depository institutions' normal market area. Under these regulations, well capitalized depository institutions may accept, renew, or roll over deposits at such rates without restriction, adequately capitalized depository institutions may accept, renew or roll over deposits at such rates with a waiver from the FDIC (subject to certain restrictions on payments of rates), and undercapitalized depository

institutions may not accept, renew or roll over deposits at such rates. The regulations contemplate that the definitions of well capitalized, adequately capitalized and undercapitalized will be the same as the definitions adopted by the agencies to implement the prompt corrective action provisions of applicable law. As of September 30, 2014, and December 31, 2013, each Bank met the definition of a well capitalized depository institution.

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Time deposits of \$100,000 and over, public fund deposits and other large deposit accounts tend to be short-term in nature and more sensitive to changes in interest rates than other types of deposits and, therefore, may be a less stable source of funds. In the event that existing short-term deposits are not renewed, the resulting loss of the deposited funds could adversely affect the Banks' liquidity. In a rising interest rate market, such short-term deposits may prove to be a costly source of funds because their short-term nature facilitates renewal at increasingly higher interest rates, which may adversely affect the Banks' earnings. However, the converse is true in a falling interest-rate market where such short-term deposits are more favorable to the Banks.

Results of Operations for the Nine Months Ended September 30, 2014 and 2013

General. Old Florida's net income for the nine months ended September 30, 2014 was \$8.6 million, or \$0.78 per share, compared to net income for the nine months ended September 30, 2013, of \$4.6 million, or \$0.66 per share. Old Florida consummated the acquisition of New Traditions Bank on November 1, 2013. Based on the fair value of assets purchased on the acquisition date, total assets of Old Florida increased by \$539.3 million, which was a 67.32% increase in total assets from September 30, 2013. The acquisition has been reported on a prospective basis in Old Florida's financial statements; therefore, comparability of Old Florida's statements of operations for the nine months ended September 30, 2014, to the nine months ended September 30, 2013, is difficult due to the significant impact of the acquisition in late 2013. As a result, income and expenses are significantly higher during the nine months ended September 30, 2014, compared to the 2013 period that does not reflect the operations of New Traditions Bank.

Net interest income. Net interest income, which constitutes the principal source of income for Old Florida, represents the excess of interest income on interest-earning assets over interest expense on interest-bearing liabilities. The principal interest-earning assets are federal funds sold, investments, and loans receivable. Interest-bearing liabilities primarily consist of interest-bearing checking accounts, savings and money market accounts, and certificates of deposit. Funds from these interest-bearing liabilities are invested in interest-earning assets. Accordingly, net interest income depends upon the volume of average interest-earning assets and average interest-bearing liabilities and the interest rates earned or paid on them. Net interest income totaled \$36.9 million during the nine months ended September 30, 2014, compared to \$21.0 million during the comparable period in 2013, an increase of \$15.9 million, or 75.38%, primarily due to the increase in average interest-earning assets purchased in the New Traditions Bank acquisition. The net interest margin was stable at 3.95% during the first nine months of 2014 and 2013.

Interest income totaled \$39.7 million during the nine months ended September 30, 2014, compared to \$23.3 million during the nine months ended September 30, 2013. The yield on interest-earning assets declined to 4.25% during 2014 from 4.37% during 2013 as variable-rate commercial loans were originated in 2013 and 2014 with a shorter duration than the legacy loan portfolio, which lowered the overall yield on loans but reduced interest rate sensitivity to rising interest rates in the future. While the yield on earning assets declined in 2013, the nominal increase in interest income was attributable to interest income on loans due to loan growth. During 2014, interest income on loans totaled \$38.6 million compared to \$22.5 million in 2013 due to organic and acquisitive growth in the loan portfolio. Average loans totaled \$974.5 million during the first nine months of 2014 compared to \$528.1 million during 2013. The fair value of loans purchased in the New Traditions Bank acquisition was \$299.5 million on November 1, 2013. Interest income from investments increased \$17,000 to \$579,000 in 2014 from \$562,000 in 2013. While interest income on investments was stable, nominally, the mix of the investment portfolio changed significantly in 2014 compared to 2013 as Old Florida sold most of its mortgage-backed securities in 2013 and 2014 and invested the proceeds into medium-term U.S Treasury bills in order to reduce price sensitivity. The gain on the sale of investments during the nine months ended September 30, 2013, totaled \$225,000, compared to a loss of \$18,000 in 2014.

During the nine months ended September 30, 2014, interest expense totaled \$2.8 million, an increase of \$595,000, from \$2.2 million during 2013. The increase in interest expense was due to the increase in average interest-bearing

liabilities as a result of the New Traditions Bank acquisition. Average interest-bearing deposits

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were \$356.8 million higher during the first nine months of 2014 compared to 2013, an increase of 68.74%. The fair value of interest-bearing deposits assumed in the New Traditions Bank acquisition totaled \$360.0 million on November 1, 2013. While interest expense increased nominally during the nine months ended September 30, 2014, the cost of interest-bearing liabilities declined 14 basis points to 0.43% in 2014 from 0.57% in 2013.

Provision for Loan Losses. The provision for loan losses is charged to earnings to bring the allowance for loan losses to a level deemed appropriate by management and is based upon historical experience, the volume and type of lending conducted by the Banks, the amounts of non-performing loans, general economic conditions, particularly as they relate to the Banks' market areas, and other factors related to the collectability of the Banks' loan portfolio. For the nine months ended September 30, 2014, the provision for loan losses was \$1.2 million compared to a negative provision of (\$345,000) during the first nine months of 2013. The increase in the provision for loan losses was attributable primarily to growth in the loan portfolios as asset quality improved in 2014 with nonperforming and delinquent loans declining in 2014. Additionally, the negative provision in 2013 was attributable to net recoveries on loans previously charged-off.

As of September 30, 2014 and 2013, the allowance for loan losses was 0.90%, and 1.49%, respectively, of gross loans receivable, and was 123.09%, and 102.17%, respectively, of nonperforming loans. The allowance for loan losses declined as a percent of gross loans primarily because the loans purchased in the New Traditions Bank acquisition were recorded at their estimated fair value on the acquisition date; therefore, an allowance for loan losses was not recorded upon acquisition. The fair value discount on acquired loans was \$4.6 million on the acquisition date, which is accreted into interest income over the life of the loans acquired. At September 30, 2014, the remaining unaccreted discount on acquired loans was \$3.8 million and no allowance for loan losses was recorded on the remaining balance of acquired loans, which totaled \$247.8 million at that date.

Noninterest Income. Noninterest income is primarily comprised of service charges and fees on deposits and the gain on mortgage loans sold in the secondary market, and the gain or loss on the sale of investments and OREO. During the nine months ended September 30, 2014, noninterest income increased \$403,000 to \$2.5 million compared to \$2.1 million during the same period in 2013. This increase was primarily attributable to an increase in service charges on deposit accounts and interchange fees resulting from the New Traditions Bank acquisition, which is not reflected in the statement of operations for the first nine months of 2013. The \$740,000 increase in service charges and fees was offset somewhat by a decline in the gain on sale of investments as a gain of \$225,000 was recorded in 2013 and a loss on investment sales of \$18,000 was recorded in 2014. Additionally, the gain on sale of loans originated for sale in the secondary market declined \$243,000 during the nine months ended September 30, 2014, to \$838,000 from \$1.0 million in 2013. Lastly, the loss on the sale of OREO in 2014 totaled \$103,000 compared to net losses of \$209,000 in 2013.

Noninterest Expenses. During the nine months ended September 30, 2014, noninterest expenses increased to \$23.9 million from \$16.0 million during the nine months ended September 30, 2013, due to the increase in operations and personnel as a result of the New Traditions Bank acquisition. While the acquisition was consummated in November 2013, New Traditions Bank and Old Florida Bank had not merged operations as of September 30, 2014. While noninterest expense increased nominally, noninterest expenses as a percent of average assets declined during the first nine months of 2014 to 2.35% from 2.78% in 2013 and the efficiency ratio (noninterest expense divided by total revenues) declined to 59.47% in 2014 from 69.86% in 2013.

Compared to the nine months ended September 30, 2013, compensation and benefits increased \$4.4 million, or 39.51%, to \$15.5 million, occupancy expense increased \$579,000 to \$2.8 million, data processing increased \$742,000 to \$1.3 million and professional services expenses increased \$472,000 to \$664,000 for the first nine months of 2014. Amortization of intangible assets totaled \$435,000 during the nine months ended September 30, 2014, compared to \$0

in 2013.

Income Tax Provision. During the nine months ended September 30, 2014, Old Florida's effective tax rate was 39.18% compared to 36.13% in 2014. The increase in the effective rate in 2014 was due to the write off of

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expected deferred tax assets related to the allowances for loan losses of OFBSA, Inc., a former subsidiary of Old Florida that was dissolved in September 2014. The last remaining troubled loan in the subsidiary was resolved and paid off during the third quarter of 2014 and the operation were subsequently wound up.

Results of Operations for the Years Ended December 31, 2013 and 2012

General. Old Florida's net income for the year ended December 31, 2013, increased \$1.2 million, or 18.89%, to \$7.5 million, or \$0.99 per share, compared to net income for the year ended December 31, 2012, of \$6.3 million, or \$0.91 per share.

Net interest income. Net interest income totaled \$31.1 million during the year ended December 31, 2013, compared to \$27.5 million during 2012, an increase of \$3.6 million, or 13.13%, primarily due to the increase in average interest-earning assets during 2012 and 2013, which increased 44.84% during 2013 compared to 2012. The net interest margin declined from 4.75% in 2012 to 3.71% in 2013.

Interest income totaled \$34.3 million for the year ended December 31, 2013, compared with \$30.5 million for the year ended December 31, 2012. This increase was attributable to an increase in loan income due to organic growth and partially due to loans purchased in the New Traditions Bank acquisition in November 2013. Average interest-earning assets increased to \$838.1 million in 2013 compared to \$578.6 million in 2012. However, the impact of this growth on interest income was somewhat offset by a decline in the yield on interest-earning assets to 4.10% in 2013 from 5.28% in 2012. The significant growth in the loan portfolio during 2013 occurred in a lower rate environment compared to the yield on legacy loans, which reduced the overall yield. Additionally, more variable-rate commercial loans with a shorter duration were originated in 2012 and 2013 to reduce interest rate risk, which also lowered the average yield on loans. During the year ended December 31, 2013, loan income totaled \$33.2 million compared to \$29.7 million in 2012, an increase of \$3.5 million as average loans increased to \$621.4 million during 2013 compared to \$461.4 million in 2012. Interest income from investments and due from banks increased \$100,000 during 2013 to \$1.3 million primarily due to higher average balances. However, a shift in the mix and duration of investments during 2012 and 2013 reduced the overall yield on the investment portfolio in 2013. Investments were sold in 2012 and 2013 and reinvested in short and medium-term securities to reduce price sensitivity in the investment portfolio. Gains on the sale of investments totaled \$231,000 and \$914,000 during the years ended December 31, 2013 and 2012, respectively.

During the year ended December 31, 2013, interest expense on interest-bearing liabilities totaled \$3.2 million, an decrease of \$200,000 from the \$3.0 million incurred in 2012. Interest expense increased due to significant growth in interest-bearing deposits as average interest-bearing deposit balances were \$609.4 million during 2013 compared to \$418.4 million during 2012. However, the impact from the increase in average balances was nearly offset by a 17 basis point decline in the cost of interest-bearing deposits from 0.70% in 2012 to 0.53% in 2013.

Provision for Loan Losses. During the year ended December 31, 2013, the provision for loan losses declined to \$320,000 compared to \$1.2 million in 2012. This decrease of \$880,000 was attributable to an improvement in economic conditions and net recoveries of loans previously charged-off of \$1.0 million during 2013. Net charge offs during 2012 totaled \$5,000.

Noninterest Income. Noninterest income was \$4.4 million during the year ended December 31, 2013, compared to \$3.7 million during 2012, an increase of \$763,000, or 20.85%. This increase was primarily attributable to the bargain purchase gain of \$1.6 million related to the acquisition of New Traditions Bank in November 2013. This gain was partially offset by a \$683,000 decline in the gain on sale of securities during 2013 compared to 2012. Additionally, a loss on the sale of OREO of \$177,000 was recorded in 2013 compared to a gain on the sale of OREO of \$20,000 in 2012. Service charges totaled \$896,000 during the year ended December 31, 2013, compared to \$679,000 in 2012.

The gain on the sale of loans was stable, totaling \$1.3 million in 2013 compared to \$1.2 million in 2012 as mortgage refinance activity slowed in 2013 with a sharp increase in mortgage loan rates in the first half of 2013.

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Noninterest Expenses. During the year ended December 31, 2013, noninterest expenses increased \$3.7 million, or 18.28%, to \$23.8 million from \$20.1 million during the year ended December 31, 2012. While noninterest expense increased nominally, noninterest expenses as a percent of average assets declined during 2013 to 2.63% from 3.20% in 2012. During 2013, compensation and benefits increased to \$15.9 million from \$13.3 million during 2012 due to the hiring of credit administration and other support staff as a result of the significant increase in loans and deposits, the acquisition of a branch office in January 2013, and the acquisition of New Traditions Bank in November 2013. These acquisitions and expansion of personnel talent caused occupancy expense to increase to \$3.2 million during 2013 from \$2.8 million during 2012. Data processing expense increased \$486,000 in 2013 also due to the significant growth in loans and deposits and improvements in the information technology infrastructure of the Banks to support future growth. The amortization of intangible assets was \$97,000 in 2013 compared to \$0 in 2012.

Income Tax Provision. During the year ended December 31, 2013, Old Florida's effective tax rate was 32.58% compared to 34.95% in 2012. The decrease in the effective tax rate was due to the \$1.6 million bargain purchase gain related to the New Traditions Bank acquisition, which was not a taxable event, but was recorded in income before income taxes on the statement of operations in 2013.

Employees

As of September 30, 2014, the Banks employed 220 full-time employees and 12 part-time employees. The employees are not represented by a collective bargaining unit. The Banks consider relations with employees to be good.

Properties

The Corporate Office of Old Florida is located at 315 East Robinson Street, Suite 350, Orlando, Florida, 32801. The main office of Old Florida Bank is located at 60 North Court Avenue, Orlando, Florida, 32801. The main office of New Traditions Bank is located at 600 Wilkinson Street, Orlando, Florida, 32803. The Banks also have 10 branch offices, in addition to the main offices, located in Orange, Seminole and Citrus Counties in Florida.

Legal Proceedings

The Banks are periodically a party to or otherwise involved in legal proceedings arising in the normal course of business, such as claims to enforce liens, claims involving the making and servicing of real property loans, and other issues incident to its business. At September 30, 2014, management does not believe that there is any pending or threatened litigation against the Banks which, if determined adversely, would have a material adverse effect on Old Florida's financial position, liquidity, or results of operations.

Competition

The Banks encounter strong competition both in making loans and in attracting deposits. The deregulation of banking industry and the widespread enactment of state laws which permit multi-bank holding companies as well as an increasing level of interstate banking have created a highly competitive environment for commercial banking. In one or more aspects of their business, the Banks compete with other commercial banks, savings and loan associations, credit unions, finance companies, mutual funds, insurance companies, brokerage and investment banking companies, and other financial intermediaries. Most of these competitors, some of which are affiliated with bank holding companies, have substantially greater resources and lending limits, and may offer certain services that the Banks do not currently provide. In addition, many of the Banks' non-bank competitors are not subject to the same extensive federal regulations that govern bank holding companies and federally insured banks. Recent federal and state legislation has heightened the competitive environment in which financial

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institutions must conduct their business, and the potential for competition among financial institutions of all types has increased significantly. There is no assurance that increased competition from other financial institutions will not have an adverse effect on the Banks operations.

Management

Directors. The Board of Directors of Old Florida is comprised of 22 individuals. Directors serve until the next annual meeting of shareholders, and until their respective successor has been duly elected and qualified. The following sets forth certain information regarding the directors of Old Florida.

Name	Position Held with	
	Old Florida	Principal Occupation
Randy O. Burden	Executive Chairman	Bank officer
John O. Burden, Sr.	President and CEO	Bank officer
Jack G. Prevost	Executive Vice President	Bank officer
A. David Bates	Director	Real estate investment
C. David Brown II	Director	Attorney
Dennis L. Buhring	Director	Accountant
James P. Caruso	Director	Real estate investment
Tracy S. Forrest	Director	Construction
Jeffry B. Fuqua	Director	Construction
Edward J. Gerrits II	Director	Construction
Patrick C. Mathes III	Director	Management company
M. Rodney Metz	Director	Retired
Brian B. Musso	Director	Hedge fund manager
Samuel D. Oswald	Director	Accountant
Craig T. Ustler	Director	Real estate development and investment
Dell W. Avery	Director	Real estate development
James L. Bolen, M.D.	Director	Cardiologist
Sidney G. Cash	Director	Bank officer
Michael C. Crisante, Jr.	Director	Real estate property management
David R. Dotherow	Director	Bank officer
James W. Ferrell	Director	Investment management
Stanley T. Pietkiewicz	Director	Real estate development

Executive Officers. The following sets forth information regarding the executive officers of Old Florida. The officers of Old Florida serve at the pleasure of the Board of Directors.

Principal Occupation and Business Experience**Name and Age****During the Past Five Years**

Randy O. Burden, 64	Executive Chairman Old Florida Bancshares, Inc.; Chairman Old Florida Bank
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John O. Burden, Sr., 38

President and CEO Old Florida Bancshares, Inc., and Old Florida Bank
(May 2012 to Present)

President Old Florida Bank (October 2009 to May 2012)

Senior Lender Old Florida Bank (April 2009 to October 2009)

Eric S. Nadeau, 43

Executive Vice President, Chief Financial Officer, Treasurer and Corporate
Secretary Old Florida Bancshares, Inc., and Old Florida Bank (May 2014 to
Present)

Executive Vice President, Chief Financial Officer, Treasurer and Corporate
Secretary Home Federal Bancorp, Inc., and Home Federal Bank, Nampa, Idaho
(June 2008 to May 2014)