

FIRST HORIZON NATIONAL CORP

Form 8-K

January 18, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): January 18, 2019

First Horizon National Corporation
(Exact Name of Registrant as Specified in Charter)

TN 001-15185 62-0803242
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

165 MADISON AVENUE
MEMPHIS, TENNESSEE 38103
(Address of principal executive office) (Zip Code)

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

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule

- 14a-12 under the
Exchange Act (17
CFR 240.14a-12)
Pre-commencement
communications
- o pursuant to Rule
14d-2(b) under the
Exchange Act (17
CFR 240.14d-2(b))
Pre-commencement
communications
- o pursuant to Rule
13e-4(c) under the
Exchange Act (17
CFR 240.13e-4(c))

Indicate by check mark
whether the registrant is
an emerging growth
company as defined in
Rule 405 of the
Securities Act of 1933
(§230.405) or Rule
12b-2 of the Securities
Exchange Act of 1934
(§240.12b-2).

o
Emerging
growth
company

Emerging growth
company If an
emerging growth
company, indicate by
check mark if the
registrant has elected
not to use the extended
transition period for
complying with any
new or revised financial
accounting standards
provided pursuant to
Section 13(a) of the
Exchange Act. o

ITEM 2.02. Results of Operations and Financial Condition.

ITEM 7.01. Regulation FD Disclosure.

Furnished as Exhibit 99.1 is a copy of the First Horizon National Corporation ("FHN") Fourth Quarter 2018 Financial Supplement and as Exhibit 99.2 is a copy of the Investor Slide Presentation for the quarter and year ended December 31, 2018, both of which were released today.

The foregoing information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition" and Item 7.01, "Regulation FD Disclosure." The exhibit speaks as of the date thereof and FHN does not assume any obligation to update in the future the information therein.

Use of Non-GAAP Measures and Regulatory Measures that are not GAAP in the Exhibit

Certain measures are included in the exhibits that are "non-GAAP," meaning (under U.S. financial reporting rules) they are not presented in accordance with generally accepted accounting principles ("GAAP") in the U.S. and also are not codified in the U.S. banking regulations currently applicable to FHN. Although other entities may use calculation methods that differ from those used by FHN for non-GAAP measures, FHN's management believes such measures are relevant to understanding the financial condition, capital position, and financial results of FHN and its business segments. Non-GAAP measures are reported to FHN's management and directors through various internal reports.

Presentation of regulatory measures, some of which follow regulatory definitions rather than GAAP, provides a meaningful base for comparability to other financial institutions subject to the same regulations as FHN. Such measures are used by the various banking regulators in reviewing the performance, stability, and capital adequacy of financial institutions they regulate. Although not GAAP terms, these regulatory measures are not considered "non-GAAP" under U.S. financial reporting rules as long as their presentation conforms to regulatory standards. Regulatory measures used in the exhibits include: common equity tier 1 capital, generally defined as common equity less goodwill, other intangibles, and certain other required regulatory deductions; tier 1 capital, generally defined as the sum of core capital (including common equity and instruments that cannot be redeemed at the option of the holder) adjusted for certain items under risk based capital regulations; risk weighted assets ("RWA"), which is a measure of total on- and off-balance sheet assets adjusted for credit and market risk, used to determine regulatory capital ratios; and pre-provision net revenue ("PPNR"), calculated by adding the provision/(provision credit) for loan losses to income before income taxes, excluding securities gains/(losses).

The non-GAAP measures presented in the exhibits include: return on average tangible common equity ("ROTCE"); tangible common equity ("TCE") to tangible assets ("TA"); tangible book value ("TBV") per common share; adjusted ROTCE; and various performance measures and ratios adjusted for notable items identified in the exhibits.

Reconciliations of non-GAAP to GAAP measures and presentation of the most comparable GAAP items are presented near the end (immediately before the Glossary) of the Financial Supplement and at the end of the investor slide presentation.

Forward-Looking Statements

This financial supplement and investor slide presentation contain forward-looking statements involving significant risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking information. Those factors include general economic and financial market conditions, including expectations of and actual timing and amount of interest rate movements including the slope of the yield curve, competition, customer and investor responses to these conditions, ability to execute business plans, geopolitical

developments, recent and future legislative and regulatory developments, natural disasters, and items mentioned in this financial supplement, investor slide presentation and in FHN's most recent earnings release, as well as critical accounting estimates and other factors described in FHN's recent filings with the SEC. FHN disclaims any obligation to update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements to reflect future events or developments.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are furnished pursuant to Items 2.02 and 7.01, are not to be considered “filed” under the Securities Exchange Act of 1934, as amended (“Exchange Act”), and shall not be incorporated by reference into any of FHN’s previous or future filings under the Securities Act of 1933, as amended, or the Exchange Act.

Exhibit #	Description
--------------	-------------

99.1	<u>First Horizon National Corporation Fourth Quarter 2018 Financial Supplement.</u>
------	-------------------------------------------------------------------------------------

99.2	<u>First Horizon National Corporation Investor Slide Presentation for the quarter and year ended December 31, 2018.</u>
------	-------------------------------------------------------------------------------------------------------------------------

SIGNATURES

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

First Horizon National
Corporation

Date: January 18, 2019 By: /s/ William C. Losch III
William C. Losch III
Executive Vice President and
Chief Financial Officer