

FIRST MERCHANTS CORP
Form S-4/A
September 26, 2014
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As filed with the Securities and Exchange Commission on September 26, 2014

Registration Statement No. 333-198661

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

Amendment No. 1
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

FIRST MERCHANTS CORPORATION
(Exact name of registrant as specified in its charter)

INDIANA
(State or other jurisdiction of
incorporation or organization)

35-1544218
(I.R.S. Employer
Identification No.)

6712

(Primary Standard Industrial
Classification Code Number)

200 East Jackson Street

Muncie, Indiana 47305

(765) 747-1500

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

Mark K. Hardwick

Executive Vice President

Chief Financial Officer

First Merchants Corporation

200 East Jackson Street

Muncie, Indiana 47305

(765) 747-1500

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

With copies to:

David R. Prechtel, Esq.

Jeremy E. Hill, Esq.

Michael J. Messaglia, Esq.

Krieg DeVault LLP

Bingham Greenebaum Doll LLP

One Indiana Square

2700 Market Tower

Suite 2800

10 W. Market Street

Indianapolis, Indiana 46204

Indianapolis, Indiana 46204

(317) 636-4341

(317) 635-8900

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after the effective date of this Registration Statement and upon the effective time of the merger described in the accompanying proxy statement and prospectus.

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

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

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

Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

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

Exchange Act Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

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

1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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THE INFORMATION IN THIS PROXY STATEMENT AND PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. WE MAY NOT ISSUE THESE SECURITIES UNTIL THE REGISTRATION STATEMENT IS EFFECTIVE. THIS PROXY STATEMENT AND PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

PRELIMINARY PROXY STATEMENT AND PROSPECTUS

DATED SEPTEMBER 26, 2014 SUBJECT TO COMPLETION

**FIRST MERCHANTS CORPORATION COMMUNITY BANCSHARES, INC.
YOUR VOTE IS VERY IMPORTANT**

PROSPECTUS OF FIRST MERCHANTS CORPORATION FOR UP TO

2,250,930 SHARES OF COMMON STOCK AND

PROXY STATEMENT OF COMMUNITY BANCSHARES, INC.

The Board of Directors of First Merchants Corporation (First Merchants) and the Board of Directors of Community Bancshares, Inc. (Community Bancshares) have approved an Agreement and Plan of Reorganization and Merger (the Merger Agreement), pursuant to which Community Bancshares will merge with and into First Merchants (the Merger). This proposed strategic business combination will expand the second largest bank holding company headquartered in the State of Indiana. Following the Merger, the combined company will have over 100 banking offices in 26 Indiana counties, as well as two counties in both Ohio and Illinois, and have assets of approximately \$5.9 billion, \$3.8 billion in loans, \$4.6 billion in deposits, and total shareholders equity of \$700 million.

If the Merger Agreement is approved by the shareholders of Community Bancshares and the Merger is subsequently completed, the shares of Community Bancshares common stock owned by each Community Bancshares shareholder will be converted, at the election of such shareholder but subject to certain agreed adjustment, allocation and proration procedures set forth in the Merger Agreement, into the right to receive either (i) 4.0926 shares of First Merchants common stock, or (ii) \$85.94 in cash. When making an election, Community Bancshares shareholders may specify different elections (cash or stock) with respect to different shares of Community Bancshares common stock held by them. Community Bancshares shareholders will also receive cash in lieu of any fractional shares of First Merchants common stock. In the event that the total amount of cash elections, cash in lieu of fractional shares and other cash payments required in the Merger exceeds \$15 million, the adjustment, election, allocation and proration procedures mentioned above provide that cash elections will be adjusted and allocation will occur between cash and stock elections on a pro rata basis based on the total number of shares of Community Bancshares common stock held by

each shareholder making such cash elections in order to limit the cash portion of the total consideration paid to Community Bancshares shareholders to \$15 million. There is no limit on the number of outstanding shares of Community Bancshares common stock that may be exchanged for shares of First Merchants common stock at the 4.0926 exchange ratio.

We cannot complete the Merger unless a majority of the issued and outstanding shares of common stock of Community Bancorp vote to approve the Merger Agreement. Community Bancshares will hold a special meeting of its shareholders to vote on this merger proposal. **Your vote is very important.** Whether or not you plan to attend the shareholder meeting, 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 in favor of the Merger Agreement. Not returning your card will have the same effect as a vote against the Merger Agreement.**

The date, time and place of the meeting are as follows:

November 3, 2014, 7:00 p.m., local time

Hamilton County 4-H Fairgrounds

Exhibition Center Dining Room

2003 Pleasant Street

Noblesville, Indiana 46060

This proxy statement and prospectus provides you with detailed information about the special meeting and the proposed Merger. It also contains or references information about Community Bancshares and First Merchants. You can also get information about First Merchants from publicly available documents that have been filed with the Securities and Exchange Commission. First Merchants common stock is listed on The NASDAQ Global Select Market under the symbol FRME.

We strongly support the Merger of our companies. **The Board of Directors of Community Bancshares unanimously recommends that you vote in favor of the Merger Agreement.**

/s/ Michael C. Rechin

/s/ Charles L. Crow