

RENASANT CORP
Form DEFR14A
March 16, 2015

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant [x]
Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

RENASANT CORPORATION

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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EXPLANATORY NOTE

This Amendment No. 1 to Schedule 14A (“Amendment No. 1”) is being filed to amend the definitive proxy statement of Renasant Corporation (“Renasant”) for its 2015 Annual Meeting of Shareholders (the “Proxy Statement”), which was filed with the Securities and Exchange Commission on March 2, 2015, in order to update the mailing date of the Proxy Statement and the deadline for shareholders to submit proposals for inclusion in Renasant’s proxy statement for its 2016 annual meeting, which deadline is based on the mailing date of the Proxy Statement. The mailing date of the Proxy Statement originally set forth in the cover letter and the notice of annual meeting and on page 1 of the Proxy Statement is being updated to March 17, 2015. The deadline for shareholders to submit proposals for inclusion in Renasant’s proxy statement for its 2016 annual meeting originally set forth on page 36 of the Proxy Statement is being updated to November 18, 2015. All other information in the Proxy Statement is unchanged.

This Amendment No. 1 is being filed prior to the mailing of the Proxy Statement and its posting on the internet and, therefore, the Proxy Statement being mailed to Renasant’s shareholders of record as of February 18, 2015 and posted on the internet will include the corrected mailing date and shareholder proposal deadline and will not separately include Amendment No. 1.

RENASANT CORPORATION
209 Troy Street
Tupelo, Mississippi 38804-4827

March 17, 2015

Dear Shareholder:

On behalf of the board of directors, we cordially invite you to attend the 2015 Annual Meeting of Shareholders of Renasant Corporation. The annual meeting will be held beginning at 1:30 p.m., Central time, on Tuesday, April 28, 2015 at the principal offices of Renasant Bank, 209 Troy Street, Tupelo, Mississippi 38804-4827. The formal notice of the annual meeting appears on the next page. At the annual meeting, you will be asked to:

1. Elect five Class 1 directors, each to serve a three-year term expiring in 2018;
2. Ratify the appointment of HORNE LLP as our independent registered public accountants for 2015; and
3. Transact such other business as may properly come before the annual meeting or any adjournments thereof.

The accompanying proxy statement provides detailed information concerning the matters to be acted upon at the annual meeting. We urge you to review this proxy statement and each of the proposals carefully. It is important that your views be represented at the annual meeting regardless of the number of shares you own or whether you are able to attend the annual meeting in person.

On March 17, 2015, we posted on our Internet website, <http://www.envisionreports.com/RNST>, a copy of our 2015 proxy statement, proxy card and our Annual Report on Form 10-K for the year ended December 31, 2014 (which serves as our annual report to shareholders), and we mailed these materials to our shareholders who are individuals and own our stock directly in their own name. Also on March 17, 2015, institutional shareholders who own our stock directly in their name and other shareholders who previously elected to receive our proxy materials over the Internet were mailed a notice (the "Notice") containing instructions on how to access our proxy materials and vote online. Any shareholder who received paper copies of this year's proxy statement, proxy card and annual report will continue to receive these materials by mail. The proxy statement contains instructions on how you can (1) receive a paper copy of these materials, if you only received a Notice by mail, or (2) elect to receive proxy materials for future shareholders meetings over the Internet, if you received them by mail this year.

You may vote your shares via a toll-free telephone number or on the Internet. If you received a paper copy of the proxy card, you may sign, date and mail the accompanying proxy card in the envelope provided. Instructions regarding the three methods of voting by proxy are contained on the Notice and on the proxy card. As always, if you are the record holder of our stock, you may vote in person at the annual meeting. The accompanying proxy statement explains how to obtain driving directions to the meeting.

On behalf of our board of directors, I would like to express our appreciation for your continued interest in Renasant Corporation.

Sincerely,

E. Robinson McGraw

Chairman of the Board, President and
Chief Executive Officer

Important Notice Regarding the Availability of Proxy Materials for
the Shareholder Meeting to be held on April 28, 2015:

Renasant's 2015 proxy statement, proxy card and Annual Report on Form 10-K for the year
ended December 31, 2014 are available at <http://www.envisionreports.com/RNST>

RENASANT CORPORATION
209 Troy Street
Tupelo, Mississippi 38804-4827

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TIME 1:30 p.m., Central time, on Tuesday, April 28, 2015

PLACE Renasant Bank
209 Troy Street
Tupelo, Mississippi 38804-4827

ITEMS OF BUSINESS

1. To elect five Class 1 directors who will each serve a three-year term expiring in 2018.
2. To ratify the appointment of HORNE LLP as our independent registered public accountants for 2015.
3. To transact such other business as may properly come before the annual meeting or any adjournments thereof.

RECORD DATE You can vote if you are a shareholder of record as of the close of business on February 18, 2015.

ANNUAL REPORT If you have received a paper copy of the proxy statement and proxy card, our Annual Report on Form 10-K for the year ended December 31, 2014 (which serves as our annual report to shareholders), which is not part of the proxy solicitation material, is also enclosed. All of these documents are also accessible on our Internet website, <http://www.envisionreports.com/RNST>.

PROXY VOTING It is important that your shares be represented and voted at the annual meeting. You may vote your shares via a toll-free telephone number or on the Internet. If you received a paper copy of the proxy card by mail, you may sign, date and mail the accompanying proxy card in the envelope provided. Instructions regarding the three methods of voting are contained on the proxy card; the Notice has instructions regarding voting on the Internet. Any proxy may be revoked at any time prior to its exercise at the annual meeting.

By Order of the Board of Directors,
E. Robinson McGraw
Chairman of the Board, President and
Chief Executive Officer
Tupelo, Mississippi
March 17, 2015

RENASANT CORPORATION

PROXY STATEMENT

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RENASANT CORPORATION

PROXY STATEMENT

ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON TUESDAY, APRIL 28, 2015

We are furnishing this proxy statement to the shareholders of Renasant Corporation in connection with the solicitation of proxies by its board of directors for use at the Annual Meeting of Shareholders of Renasant Corporation to be held at 1:30 p.m., Central time, on Tuesday, April 28, 2015 at the principal offices of Renasant Bank, 209 Troy Street, Tupelo, Mississippi 38804-4827, as well as in connection with any adjournments or postponements of the meeting. In this proxy statement, Renasant Corporation is referred to as “Renasant,” “we,” “our,” “us” or the “Company,” and Renasant Bank is referred to as the “Bank.”

As permitted by Securities and Exchange Commission, or SEC, rules, we are making this proxy statement, our proxy card and our Annual Report on Form 10-K for the year ended December 31, 2014 (which serves as our annual report to shareholders) available to our shareholders electronically. On March 17, 2015, we posted these materials on our Internet website, <http://www.envisionreports.com/RNST>. On the same date, we mailed to our institutional shareholders who own our stock in their name as well as other shareholders who previously elected to receive our proxy materials electronically a notice containing instructions on how to access our proxy materials and vote online (referred to as the “Notice”). We also mailed this proxy statement, our proxy card and Annual Report on Form 10-K for the year ended December 31, 2014 to our shareholders who are individuals and own our stock in their own name on the same date.

The Notice contains instructions on how to access and review all of the important information contained in the proxy statement and annual report. The Notice also explains how you may submit your proxy over the Internet. If you received a Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions in the Notice for requesting such materials. If you received a paper copy of the proxy card and other proxy materials and would like to receive these materials electronically in the future, you should follow the instructions on the proxy card for requesting electronic delivery of our proxy materials.

VOTING YOUR SHARES

Who is soliciting proxies from the shareholders?

Our board of directors is soliciting your proxy. The proxy provides you with the opportunity to vote on the proposals presented at the annual meeting, whether or not you attend the meeting.

What will be voted on at the annual meeting?

Our shareholders will vote on two proposals at the annual meeting:

1. The election of five Class 1 directors, who are each to serve a three-year term expiring in 2018 or until his successor is elected and qualified;

2. The ratification of the appointment of HORNE LLP as our independent registered public accountants for 2015.

Your proxy will also give the proxy holders discretionary authority to vote the shares represented by the proxy on any matter, other than the above proposals, that is properly presented for action at the annual meeting.

How will we solicit proxies, and who bears the cost of proxy solicitation?

Our directors, officers and employees may solicit proxies by telephone, mail, facsimile, via the Internet or by overnight delivery service. These individuals do not receive separate compensation for these services. Also, we have retained and pay a fee to Computershare Inc. to perform services in connection with our common stock, including assistance with the solicitation of proxies, but we pay no separate compensation to Computershare Inc. solely for the solicitation of proxies. Finally, in accordance with SEC regulations, we will reimburse banks, brokerage firms and other persons representing beneficial owners of our common stock for their reasonable expenses in forwarding solicitation materials to such beneficial owners.

Who can vote at the annual meeting?

Our board of directors has fixed the close of business on Wednesday, February 18, 2015, as the record date for our annual meeting. Only shareholders of record on that date are entitled to receive notice of and vote at the annual meeting. As of February 18, 2015, our only outstanding class of securities was common stock, \$5.00 par value per share. On that date, we had 75,000,000 shares authorized, of which 31,603,209 shares were outstanding.

All shareholders may vote their Renasant shares by proxy, whether or not you attend the annual meeting. You may vote your shares by proxy via a toll-free telephone number or on the Internet. If you received a paper copy of the proxy card, you may sign, date and mail the accompanying proxy card in the envelope provided. Instructions regarding the three methods of voting by proxy are contained on the proxy card, and instructions regarding voting on the Internet are contained on the Notice. If you, rather than your broker, are the record holder of our stock or you obtain a broker representation letter from your bank, broker or other record holder of our stock and in all cases bring proof of identity, you may also vote in person by ballot at the annual meeting.

If you would like to attend the annual meeting in person and need driving directions, please contact Kevin D. Chapman, our Chief Financial Officer, by e-mail to KChapman@renasant.com or by phone at (662) 680-1450.

How many votes must be present to hold the annual meeting?

A “quorum” must be present to hold our annual meeting. The presence, in person or by proxy, of a majority of the votes entitled to be cast at the annual meeting constitutes a quorum. Your shares, once represented for any purpose at the annual meeting, are deemed present for purposes of determining a quorum for the remainder of the meeting and for any adjournment, unless a new record date is set for the adjourned meeting. This is true even if you abstain from voting with respect to any matter brought before the annual meeting.

How many votes does a shareholder have per share?

Our shareholders are entitled to one vote for each share held.

What is the required vote on each proposal?

Directors are elected by plurality vote; the candidates in each class up for election who receive the highest number of votes cast, up to the number of directors to be elected in that class, are elected. Shareholders do not have the right to cumulate their votes.

For the proposal to ratify the appointment of HORNE LLP as our independent registered public accountants for 2015, the affirmative vote of a majority of the votes cast at the annual meeting is required for the ratification of the proposal.

How will the proxy be voted, and how are votes counted?

If you vote by proxy (either by properly completing and returning a paper proxy card or voting by telephone or on the Internet), the shares represented by your proxy will be voted at the annual meeting as you instruct, including any adjournments or postponements of the meeting. If you return a signed proxy card but no voting instructions are given, the proxy holders will exercise their discretionary authority to vote the shares represented by the proxy at the annual meeting and any adjournments or postponements as follows:

1. “FOR” the election of nominees George H. Booth, II, Frank B. Brooks, Albert J. Dale, III, John T. Foy and Hugh S. Potts, Jr. as Class 1 directors.

2. “FOR” the ratification of the appointment of HORNE LLP as our independent registered public accountants for 2015.

If you hold your shares in a broker’s name (sometimes called “street name” or “nominee name”), you must provide voting instructions to your broker. If you do not provide instructions to your broker, your shares will not be voted on any matter on which your broker does not have discretionary authority to vote, which generally includes non-routine matters. A vote that is not cast for this reason is called a “broker non-vote.” Broker non-votes will be treated as shares present for the purpose of determining whether a quorum is present at the meeting, but they will not be considered present for purposes of calculating the vote on a particular matter, nor will they be counted as a vote FOR or AGAINST a matter or as an abstention on the matter. The ratification of our appointment of our independent registered public accountants is generally considered a routine matter for broker voting purposes, but the election of directors is not a routine matter.

Under Mississippi law, an abstention by a shareholder who is either present in person at the annual meeting or represented by proxy is not a vote “cast” and is counted neither “for” nor “against” the matter subject to the abstention.

How are shares in our 401(k) and employee stock ownership plans voted?

If you are an employee of Renasant or the Bank and participate in our 401(k) plan or our employee stock ownership plan, or our “ESOP,” you can vote the number of shares of common stock equal to your units in the Renasant stock fund maintained in the 401(k) plan and the number of shares allocated to you under the ESOP, each determined as of the close of business on February 18, 2015. On that date, our 401(k) plan held an aggregate of 753,881 shares, or 2.39%, of our common stock, and our ESOP held an aggregate of 216,780 shares, or 0.69%, of our common stock.

The Bank is the trustee of both plans and acts as the proxy. In that capacity, the Bank votes your shares. If you do not timely furnish voting instructions, the trustee will vote your units or shares in a manner that mirrors how the units or shares for which it receives instructions have been voted.

Can a proxy be revoked?

Yes. You can revoke your proxy at any time before it is voted, including a proxy you have granted for units or shares held for your benefit in our 401(k) plan or ESOP. You revoke your proxy (1) by giving written notice to our Secretary before the annual meeting, (2) by granting a subsequent proxy either by telephone or on the Internet or (3) by delivering a signed proxy card dated later than your previous proxy. If you, rather than your broker, are the record holder of our stock, a proxy can also be revoked by appearing in person and voting at the annual meeting. Written notice of the revocation of a proxy should be delivered to the following address: Secretary, Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804-4827.

STOCK OWNERSHIP

Does any person own more than 5% of our common stock?

As of February 25, 2015, we had approximately 9,000 shareholders of record. The following table sets forth information regarding the beneficial ownership of our common stock as of February 25, 2015, by each person or entity, including any group (as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or the "Exchange Act"), known to us to be the beneficial owner of 5% or more of our outstanding common stock. Beneficial ownership has been determined in accordance with Rule 13d-3 under the Exchange Act and is based upon the number of shares of our common stock outstanding as of February 25, 2015, which was 31,604,158 shares.

Name and Address	Number of Shares Beneficially Owned		Percent Of Class	
BlackRock, Inc. 55 East 52nd Street New York, New York 10022	1,895,939	(1)	6.00	%
Dimensional Fund Advisors LP Building One 6300 Bee Cave Road Austin, Texas 78746	1,837,111	(2)	5.81	%

The amount shown in the table and the following information are based on a Schedule 13G (Amendment No. 5) filed with the SEC on January 30, 2015 by BlackRock, Inc. ("BlackRock") reporting beneficial ownership as of (1) December 31, 2014. Of the 1,895,939 shares covered by the Schedule 13G, BlackRock has sole voting power with respect to 1,818,820 shares and sole dispositive power with respect to all of the shares. No one person's interest in our common stock is more than 5% of our total outstanding common shares.

The amount shown in the table and the following information are based on a Schedule 13G (Amendment No. 5) filed with the SEC on February 5, 2015 by Dimensional Fund Advisors LP ("Dimensional") reporting beneficial ownership as of December 31, 2014. Of the 1,837,111 shares covered by the Schedule 13G, Dimensional has sole voting power with respect to 1,777,721 shares and sole dispositive power with respect to all of the shares.

(2) Dimensional is a registered investment advisor that furnishes investment advice to four registered investment companies and serves as investment manager to certain other commingled funds, group trusts and separate accounts (these companies, trusts and accounts are referred to as the "Funds"). The Funds are the owners of the shares covered by the Schedule 13G; to the knowledge of Dimensional no single Fund owns more than 5% of our common stock. Dimensional disclaims beneficial ownership of the shares of our common stock owned by the Funds.

How much stock is beneficially owned by our directors and executive officers?

The following table includes information about the common stock owned by our directors, nominees and executive officers, as of February 25, 2015, including their name, position and the number of shares beneficially owned. Each of the persons listed in the table below under the heading "Directors and Nominees" currently serve as a director of the Company. However, Jack C. Johnson and Theodore S. Moll each will retire as a director effective as of the annual meeting.

Unless otherwise noted, the persons below have sole voting power and investment power with respect to the listed shares (subject to any applicable community property laws). The business address for each of the directors and executive officers listed below is 209 Troy Street, Tupelo, Mississippi 38804-4827.

	Amount and Nature of Beneficial Ownership				Total	Percent of Class
	Direct		Options Exercisable Within 60Days	Other		
Directors and Nominees: ⁽¹⁾						
William M. Beasley	39,889	—	—	8,806	(2)	48,695 *
George H. Booth, II	24,702	—	—	—		24,702 *
Frank B. Brooks	36,204	—	—	—		36,204 *
Hollis C. Cheek	11,082	—	—	9,865	(3)	20,947 *
John M. Creekmore	13,442	—	—	—		13,442 *
Albert J. Dale, III	63,572	—	—	—		63,572 *
Jill V. Deer	6,314	—	—	—		6,314 *
Marshall H. Dickerson	6,699	(4)	—	—		6,699 *
John T. Foy	30,722	—	—	—		30,722 *
Richard L. Heyer, Jr.	20,891	—	—	3,497	(5)	24,388 *
Neal A. Holland, Jr.	59,112	(6)	—	162,847	(6)	221,959 *
Jack C. Johnson	34,577	—	—	8,732	(7)	43,309 *
J. Niles McNeel	50,193	—	—	2,912	(8)	53,105 *
Theodore S. Moll	32,960	—	—	—		32,960 *
Hugh S. Potts, Jr.	204,947	—	—	29,889	(9)	234,836 *
Michael D. Shmerling	144,648	(10)	—	1,519	(10)	146,167 *
Named Executive Officers:						
E. Robinson McGraw	158,803	(11)	182,500	—		341,303 1.08%
Kevin D. Chapman	26,223	(12)	33,500	—		59,723 *
C. Mitchell Waycaster	48,139	(13)	38,333	—		86,472 *
R. Rick Hart	75,858	(14)	59,757	—		135,615 *
Michael D. Ross	35,683	(15)	23,333	—		59,016 *
All directors, nominees and executive officers as a group (28 persons total)	1,327,114		594,423	229,068		2,150,605 6.80%

* Less than 1% of the outstanding common stock, based on 31,604,158 shares of our common stock issued and outstanding as of February 25, 2015.

(1) For each non-employee director, direct ownership includes 717 shares representing an award of time-based restricted stock under the 2011 Long Term Incentive Compensation Plan ("2011 LTIP").

(2) Consists of 8,806 shares held by Mr. Beasley's spouse.

(3) Consists of 9,865 shares held by J.C. Cheek Contractors, of which Mr. Cheek is the President.

(4) Of the 6,699 shares owned by Mr. Dickerson, 4,885 shares are pledged as collateral for a loan.

(5) Consists of 3,497 shares held by Dr. Heyer's spouse.

Of the 59,112 shares listed as directly owned, 49,918 shares are pledged as collateral for a loan. Other ownership consists of 1,303 shares held in an individual retirement account owned by Mr. Holland's spouse, of which Mr.

(6) Holland is the beneficiary, 7,248 shares held by a family limited partnership, Holland Limited Partnership, 152,146 shares held by a family limited partnership, Holland Holding, LLP, 2,000 shares held in a living trust of which Mr. Holland serves as trustee, and 150 shares in a trust for his children.

(7) Consists of 8,732 shares held by Mr. Johnson's spouse.

(8) Consists of 2,912 shares held by Mr. McNeel's spouse.

(9) Includes 29,889 shares held by Mr. Potts's spouse.

(10) Of the 144,648 shares listed as directly owned 139,834 are pledged as collateral for a loan. Mr. Shmerling's other ownership consists of 1,519 shares held by his children.

(11)

Mr. McGraw is also the Chairman of our board of directors. His direct ownership includes an aggregate of 32,655 shares that are allocated to his accounts under our 401(k) plan and ESOP, over which Mr. McGraw has voting power, 12,000 shares representing an award of time-based restricted stock under our 2011 LTIP and 12,000 shares representing a target award of performance-based restricted stock under our 2011 LTIP.

Direct ownership includes an aggregate of 5,277 shares allocated to Mr. Chapman's account under our 401(k) (12) plan, over which he has voting power, and 7,000 shares representing a target award of performance-based restricted stock under the 2011 LTIP.

Direct ownership includes an aggregate of 14,594 shares that are allocated to Mr. Waycaster's accounts under our (13)401(k) plan and ESOP, over which he has voting power, and 7,000 shares representing a target award of performance-based restricted stock under the 2011 LTIP.

Mr. Hart is also a member of our board of directors. Direct ownership includes an aggregate of 682 shares that are (14) allocated to his account under our 401(k) plan, over which Mr. Hart has voting power, and 7,000 shares representing a target award of performance-based restricted stock under the 2011 LTIP.

(15) Includes 7,000 shares representing a target award of performance-based restricted stock under the 2011 LTIP. The performance-based restricted stock awards under the 2011 LTIP described in notes 11-15 above provide that each recipient possesses voting and dividend rights with respect to his target shares pending settlement at the end of the annual performance cycle. Under the terms of each performance award, the target number of shares is subject to increase or decrease based upon the outcome of Company performance metrics during 2015. The directors also possess voting and dividend rights with respect to the award of the time-based restricted stock described in note 1.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our executive officers and directors and persons who own more than 10% of a registered class of our equity securities to file with the SEC and the NASDAQ Stock Market, LLC ("Nasdaq") reports of ownership of our securities and changes in their ownership on Forms 3, 4 and 5. Executive officers, directors and greater than 10% shareholders are required by SEC rules to furnish us with copies of all Section 16(a) reports they file.

Based solely upon a review of the reports on Forms 3 and 4 and amendments thereto furnished to us in 2014 and Forms 5 and amendments thereto furnished to us with respect to 2014, or written representations from reporting persons that no Form 5 filing was required, we believe that in 2014 our executive officers, directors and greater than 10% owners timely filed all reports they were required to file under Section 16(a).

BOARD OF DIRECTORS

How many directors serve on the board, and who are the current directors?

Prior to the annual meeting, a total of 18 directors serve on our board, divided into three classes of directors. Jack C. Johnson, who serves as a Class 1 director, and Theodore S. Moll, who serves as a Class 2 director, will retire effective as of our annual meeting because each has reached the mandatory retirement age for directors, which is 72. Since they are retiring, Mr. Johnson and Mr. Moll are not discussed below. Assuming that all of our nominees for director are elected, after the annual meeting there will be a total of 16 directors on our board, with five directors in Class 1, five directors in Class 2 and six directors in Class 3. The current term of office for our Class 1 directors expires at the 2015 annual meeting, while the current term of office for our Class 2 directors expires at the 2016 annual meeting and the current term of office for our Class 3 directors expires at the 2017 annual meeting.

The following lists each director currently serving on our board and includes a brief discussion of the specific experience, qualifications, attributes and skills that led us to conclude that such individual should be and remain a member of our board. We believe that our board of directors consists of a diverse collection of individuals who possess the integrity, education, work ethic and ability to work with others necessary to oversee our business effectively and to represent the interests of all shareholders, including the qualities listed under the question “Who serves on the nominating and governance committee, and what are its responsibilities?” below. We have attempted below to highlight certain notable experience, qualifications and skills for each director, rather than provide an exhaustive catalog of each and every qualification and skill that a director possesses.

Name	Age	Class	Background, Qualifications and Skills
George H. Booth, II Director since 1994	61	1	<p>Background: Mr. Booth is co-owner of Tupelo Hardware Company, a closely-held family business primarily engaged in wholesale and retail hardware sales. Mr. Booth has served as president of Tupelo Hardware Company since 2000.</p> <p>Experience/Qualifications/Skills: Mr. Booth brings a borrower’s and depositor’s perspective to the board. He also provides insight on whether our products and services are responsive to the needs of small business owners.</p> <p>Background: Mr. Brooks has been a cotton farmer since 1959 and has served as president of Yalobusha Gin Company, Inc., a cotton gin located in Yalobusha County, Mississippi, since 1992.</p>
Frank B. Brooks Director since 1989	71	1	<p>Experience/Qualifications/Skills: Mr. Brooks has served as audit committee chairman for two other organizations. We use his leadership and knowledge to provide appropriate oversight of our financial reporting and operational risks. In addition, Mr. Brooks’ experience running businesses servicing other farmers provides insight on the needs of small business owners and on our agricultural lending operations.</p> <p>Background: Mr. Dale has served as president of Dale, Inc., since 1985. Dale, Inc., located in Nashville, Tennessee, is a specialty contractor and a Marvin Windows and Doors distributor in Tennessee, Kentucky and Alabama. He was appointed as a director of the Company upon the completion of our acquisition of Capital Bancorp, Inc., or Capital, in July, 2007.</p>
Albert J. Dale, III Director since 2007	64	1	<p>Experience/Qualifications/Skills: As a supplier to businesses and consumers, Mr. Dale’s professional experience provides the Board with insight from the customer’s perspective on the needs and risks associated with business development. In addition, Mr. Dale brings to the board an intimate knowledge of Nashville, Tennessee, one of our growth markets. We rely on Mr. Dale for advice on where and how to serve the Nashville metropolitan area.</p>

Name	Age	Class	Background, Qualifications and Skills
John T. Foy Director since 2004	67	1	<p>Background: Mr. Foy is retired. From February, 2004 until February, 2008 he served as president and chief operating officer of Furniture Brands International, Inc. During that time, he was also a member of the board of directors of Furniture Brands International. Prior to 2004 he served as president and chief executive officer of Lane Furniture Industries. Furniture Brands International and Lane Furniture Industries is engaged in the manufacture of upholstered and wooden furniture.</p> <p>Experience/Qualifications/Skills: Furniture manufacturing represents a major segment of the economy in our North Mississippi markets. We believe that Mr. Foy's broad experience in the furniture manufacturing industry gives us an advantage in soliciting these types of customers, as well as customers in the manufacturing industry in general. Also, Mr. Foy's experience as the president and a director of Furniture Brands International, Inc., which was a publicly-traded company during Mr. Foy's tenure with the company, provides him with insights on corporate governance.</p>
Hugh S. Potts, Jr. Director since 2014	70	1	<p>Background: Mr. Potts is retired. Prior to our acquisition of First M&F Corporation or First M&F in September, 2013, Mr. Potts served as chairman and chief executive officer of First M&F, headquartered in Kosciusko, Mississippi. Prior to becoming chief executive officer, Mr. Potts had extensive experience especially in the trust, commercial lending and marketing areas of First M&F and its wholly-owned subsidiary Merchants and Farmers Bank. Mr. Potts also serves on the Board of Trustees of Belhaven University and the Board of Trustees of French Camp Academy. Mr. Potts was appointed as a director of the Company upon the completion of our merger with First M&F.</p> <p>Experience/Qualifications/Skills: Mr. Potts brings critical knowledge of our central Mississippi markets to our board, providing valuable insights on both preserving customer relationships acquired in connection with our merger with First M&F as well as expanding into this key growth market. Furthermore, Mr. Potts' experience in managing a multi-state banking institution supplements our board with industry specific technical knowledge and a deep understanding of the regulatory environment in which we operate.</p>
Hollis C. Cheek Director since 2014	69	2	<p>Background: Mr. Cheek has been president of J.C. Cheek Contractors, a landscape engineering and contracting firm specializing in asphalt milling, striping, edge drains, debris grinding, debris removal, clearing, erosion control and site grading since 1967. Mr. Cheek is also a member of Techno-Catch, LLC, in Kosciusko, Mississippi, a manufacturer and supplier of poultry equipment. Mr. Cheek is on the board of the Attala Development Corporation. Mr. Cheek has formerly served in public capacities as a Mississippi state senator and on the Small Business Advisory Board of the U.S. Department of Energy. Mr. Cheek served on the board of directors of First M&F and was appointed as a director of the Company upon the completion of our acquisition of First M&F in September, 2013.</p> <p>Experience/Qualifications/Skills: Mr. Cheek's success in both the public and private sectors of central Mississippi provides us with invaluable insight in this market. Mr. Cheek's extensive business experience developing and implementing strategies, technology and organizational structure necessary to</p>

grow J.C. Cheek Contractors from a local landscaping company to a large commercial contractor allows him to assess our products and services from both a small business and large corporation perspective.

corporation perspective.

Background: Mr. Creekmore has engaged in the practice of law since 1987 as the owner of the law firm Creekmore Law Office, PLLC.

John M. Creekmore
Director since 1997

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Experience/Qualifications/Skills: As a lawyer, Mr. Creekmore brings a legal point of view to the risks and challenges that we face. He also provides us with insights regarding the legal implications of our plans and strategies. Finally, Mr. Creekmore lives and works in Amory, Mississippi, and helps shape our policies with respect to our smaller markets.

Name	Age	Class	Background, Qualifications and Skills
Jill V. Deer Director since 2011	52	2	<p>Background: Ms. Deer is Vice President of Administration and Development for Brasfield & Gorrie, L.L.C., one of the nation's largest privately-held construction firms, which she joined in 2014. Prior to joining Brasfield & Gorrie, Ms. Deer served as a principal of Bayer Properties, L.L.C., a full service real estate company based in Birmingham, Alabama, that owns, develops and manages commercial real estate. Ms. Deer joined Bayer Properties in 1999 to serve as an executive officer and general counsel of the company. Prior to that time, she was a partner in a large regional law firm in Birmingham practicing in the area of commercial real estate finance.</p> <p>Experience/Qualifications/Skills: The Birmingham metropolitan area is the largest metropolitan area in Alabama and one of our key growth markets. Ms. Deer's knowledge and experience in this market helps us develop strategies to further expand our presence in Birmingham. Furthermore, Ms. Deer's professional experience in the construction industry gives the Board an additional resource in understanding the risks and trends associated with commercial and residential real estate, especially because Brasfield & Gorrie operates in many of the same markets in which Renasant is located.</p>
Neal A. Holland, Jr. Director since 2005	59	2	<p>Background: Mr. Holland has been president of Holland Company, Inc., a diversified sand, stone and trucking company in Decatur, Alabama, since 1980. He is also the chairman and CEO of Alliance Sand and Aggregates, LLC. Mr. Holland was appointed as a director of the Company upon the completion of our acquisition of Heritage Financial Holding Corporation, or Heritage, in 2005.</p> <p>Experience/Qualifications/Skills: Mr. Holland has given us valuable advice in shaping our policies and strategies in our Alabama markets. Mr. Holland's service on the board and executive committee of Heritage has given him added experience and insight to the risks associated with serving on the board of a publicly-traded financial institution. As the owner of multiple businesses, he also is able to add a borrower's perspective to the board's discussions.</p>
E. Robinson McGraw Director since 2000	68	2	<p>Background: Mr. McGraw has served as our and the Bank's President and Chief Executive Officer since 2000. Since June, 2005, Mr. McGraw has also served as Chairman of our and the Bank's board of directors. Mr. McGraw served as Executive Vice President and General Counsel of the Bank prior to becoming our Chief Executive Officer.</p> <p>Experience/Qualifications/Skills: It is unlikely that there is any individual that has a more intimate knowledge of our history, our current operations and our future plans than Mr. McGraw. His insight is an essential part of formulating our plans and strategies. Mr. McGraw's legal background and years of experience with the Company provides the board an additional resource on legal implications and the regulatory requirements specifically attributable to the banking industry and financial institutions.</p>
William M. Beasley Director since 1989	63	3	<p>Background: Mr. Beasley has been a partner in the law firm of Phelps Dunbar LLP since 1999 and has practiced law since 1975.</p> <p>Experience/Qualifications/Skills: Like Mr. Creekmore, Mr. Beasley brings a legal perspective to our operations. His analysis of the legal implications of our strategies is important to our mitigation of legal risk. In addition, Mr.</p>

Beasley invests and holds real estate in our Mississippi markets. His experience with these real estate investments provides the board with insight on the trends and risks associated with residential and commercial real estate within all of our markets.

Background: Mr. Dickerson is the retired owner and manager of Dickerson Furniture Company, a company primarily engaged in retail home furnishings sales, since 1978.

Marshall H. Dickerson
Director since 1996

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Experience/Qualifications/Skills: Mr. Dickerson owned and operated his own business for over 33 years. As a former small business owner, he understands the capital needs and other challenges that many of our small business customers face on a daily basis; he also understands the services that a small business owner requires from its banking relationship. We believe that Mr. Dickerson's insights on these topics help us tailor our products, as well as our customer service operations, to meet the needs of this important segment of our business.

Name	Age	Class	Background, Qualifications and Skills
R. Rick Hart Director since 2007	66	3	<p>Background: Mr. Hart has served as an Executive Vice President of the Company and President of the Northern Division of the Bank since October, 2012. He served as the President of the Tennessee Division and Middle Tennessee Division of the Bank from July, 2007 until October, 2012. Prior to our acquisition of Capital, Mr. Hart served as chairman, president and chief executive officer of Capital Bank & Trust Company, in Nashville, Tennessee. Mr. Hart was appointed as a director of the Company upon the completion of our acquisition of Capital in July, 2007.</p> <p>Experience/Qualifications/Skills: Mr. Hart brings the experience of a Nashville banker to the board, helping to formulate our plans for the Nashville market. Along with Mr. McGraw, Mr. Hart serves as a liaison between the board and our employees, keeping the board abreast of employee concerns and morale.</p>
Richard L. Heyer, Jr. Director since 2002	58	3	<p>Background: Dr. Heyer has served as a physician and partner of Tupelo Anesthesia Group, P.A. since 1989. In addition, Dr. Heyer serves as President of TAG Billing, LLC, a billing service provider in the medical industry.</p> <p>Experience/Qualifications/Skills: As the sole physician on our board, Dr. Heyer brings a different perspective to the challenges that our board faces. Dr. Heyer's background and experience is important in the formulation of board policy. Dr. Heyer is also a business owner and adds this perspective to board discussions.</p>
J. Niles McNeel Director since 1999	68	3	<p>Background: Mr. McNeel has engaged in the practice of law as a partner of the law firm of McNeel and Ballard since 1983.</p> <p>Experience/Qualifications/Skills: Mr. McNeel's practice is based in Louisville, Mississippi, giving him insight into the issues facing our customers in our smaller markets. As an attorney, Mr. McNeel also brings a legal perspective to the board's deliberations and analysis.</p>
Michael D. Shmerling Director since 2007	59	3	<p>Background: Mr. Shmerling has served as chairman of Choice Food Group, a manufacturer and distributor of food products, since July, 2007. Mr. Shmerling served as a senior advisor to Kroll, Inc., a risk consulting company, from August, 2005 to June, 2007 and an executive vice president of Kroll, Inc. from August, 2000 to June, 2005. Effective as of May, 2001, he also served as Chief Operating Officer of Kroll. Mr. Shmerling was appointed as a director of the Company upon the completion of our acquisition of Capital in July, 2007. Mr. Shmerling is also a director for Healthstream, Inc., a publicly-traded company.</p> <p>Experience/Qualifications/Skills: Mr. Shmerling's business and philanthropic endeavors in the Nashville market provide us with opportunities to create new business relationships and grow market share in this key area. In addition, his 37 year professional history as a licensed CPA (inactive) in public and private practice provides the board with a broad range of financial knowledge and business acumen. Mr. Shmerling is experienced in assessing and mitigating risk and formulating policies designed to minimize risk exposure. In addition, his experience as an officer and director of publicly-traded companies gives the board another resource for issues specific to publicly-traded companies in the areas of financial reporting and corporate governance.</p>

Are the directors independent?

Our board has determined that each of William M. Beasley, George H. Booth, II, Frank B. Brooks, Hollis C. Cheek, John M. Creekmore, Albert J. Dale, III, Jill V. Deer, Marshall H. Dickerson, John T. Foy, Richard L. Heyer, Jr., Neal A. Holland, Jr., J. Niles McNeel and Michael D. Shmerling is an “independent director” as defined under Rule 5605(a)(2) of the Nasdaq Marketplace Rules. Being Renasant employees, Mr. McGraw and Mr. Hart are not independent under the Nasdaq Marketplace Rules, nor is Mr. Potts independent. Finally, each of Jack C. Johnson and Theodore S. Moll, each of whom will retire from the board effective as of the 2015 Annual Meeting of Shareholders, is an “independent director.”

The board considered the relationships between our directors and Renasant or the Bank when determining each director’s status as an “independent director” under Rule 5605(a)(2) of the Nasdaq Marketplace Rules. In addition to the relationships listed below under the questions “Are directors and officers indebted to the Bank?” and “Are there any other related person transactions?” the board considered the following relationships:

We and the Bank employ Phelps Dunbar LLP, a law firm of which William M. Beasley is a partner, to provide advice in various legal areas, including employee benefits and general corporate and securities law.

The Bank employs Mr. Creekmore's son as a vice president at one of its Nashville branches and Dr. Heyer's son as an investment officer in its wealth management division, although neither individual's total compensation is at a level such that his employment would constitute a "related person transaction" under applicable SEC regulations. The compensation paid to each of Mr. Creekmore's son and Dr. Heyer's son is consistent with the compensation paid to similarly-situated employees of the Bank.

The board determined that none of these relationships affects the status of the relevant director as an "independent director." Furthermore, we are not aware of any family relationships between any director, executive officer or person nominated to become a director or executive officer.

What is the board's leadership structure, and why have we selected this structure?

E. Robinson McGraw, our chief executive officer, serves as chairman of the board of the Company and the Bank, while John M. Creekmore serves as "lead director" on our board of directors. The members of the board who meet the definition of "independent director" under the Nasdaq Marketplace Rules select our lead director, except that no lead director is required to be selected if the chairman of the board qualifies as an "independent director." The lead director's responsibilities are explained below.

We have chosen a board leadership structure with Mr. McGraw serving as our chairman because we believe this structure results in a single voice speaking for the Company and presents a unified and clear chain of command. Also, the chairman of the board is expected to manage the board in performing its duties and lead board discussion. As our and the Bank's President and Chief Executive Officer, Mr. McGraw is ideally positioned to provide insight on the current status of our overall operations, our future plans and prospects and the risks that we and the Bank face. Thus, the individual with the most knowledge about us and the Bank and our respective operations is responsible for leading the board's discussions. The board retains the authority to separate the positions of chairman and chief executive officer if it finds that the board's responsibilities can be better fulfilled with a different structure.

We also have a lead director. The lead director serves as an independent counterbalance to the chairman, ensuring that all of our directors' concerns are addressed and otherwise facilitating robust discussions among the entire board (which, as noted above, is comprised almost entirely of "independent directors"). In terms of board leadership, we view the lead director as essentially a co-equal with the chairman of the board. Mr. Creekmore has been a director since 1997, predating Mr. McGraw's service on the board, which we believe adds weight to his independent voice on the board. Also, at each meeting, if he deems it necessary, the lead director may call the board into executive session (that is, a meeting of only those directors who are "independent directors" under the Nasdaq Marketplace Rules) to discuss matters outside the presence of the chairman and other non-independent directors.

Article III, Section 8, of our Restated Bylaws, as amended (our "Bylaws"), sets forth a complete description of the lead director's responsibilities. In general, the lead director is responsible for:

- With Mr. McGraw, scheduling and setting the agenda for board meetings;
- Scheduling, setting the agenda for, and chairing all executive sessions of the "independent directors" of the board;
- Determining the appropriate materials to be sent to directors for all meetings;
- Acting as a liaison between the board and Mr. McGraw and our other executive officers;
- Assisting the compensation committee in evaluating Mr. McGraw's performance;
- Assisting the nominating and governance committee in its annual assessment of the board's committee structure and each committee's performance; and
- Overseeing the board's communications with our shareholders.

In addition to these specific duties, we expect the lead director to familiarize himself with the Company, the Bank and the banking industry in general. He also is expected to keep abreast of developments in the principles of good corporate governance. The lead director is also a member of the executive committee of the board.

What is the board's role in risk oversight?

Although our full board of directors is ultimately responsible for the oversight of our risk management processes, the board is assisted in this task by the Enterprise Risk Management Committee ("ERM committee"), whose members are the chairs of the various committees of the Company and the Bank. The ERM committee is tasked with monitoring the risks identified by the Company and Bank committees in the context of the impact of each identified risk on other identified risks and ultimately on the Company as a whole. In addition to the ERM committee, our and the Bank's

other committees are responsible for considering and overseeing the risks within their particular area of concern. For example, our audit committee focuses on financial reporting and operational risk. As provided in its charter, the audit committee meets regularly with management, our independent registered public accountants and our internal auditors, to discuss the integrity of our financial reporting processes and internal controls as well as the steps that have been taken to monitor and control risks related to such matters. Our Bank's loan committee is primarily

responsible for credit and other risks arising in connection with our lending activities, which includes overseeing management committees that also address these risks. The Bank's investment committee monitors our interest rate risk, with the goal of structuring our asset-liability composition to maximize net interest income while minimizing the adverse impact of changes in interest rates on net interest income and capital. Finally, our compensation committee, whose duties are described in more detail below, evaluates the risks that our executive compensation programs may generate.

Each committee meets regularly with management to assist management in identifying all of the risks within such committee's areas of responsibility and in monitoring, and, where necessary, taking appropriate action to mitigate the applicable risks. At each board meeting, the committee chairman provides a report to the full board of directors on issues related to such committee's risk oversight duties. To the extent that any risks reported to the full board need to be discussed outside the presence of management, the board will call an executive session to discuss these issues. We believe the board's approach to fulfilling its risk oversight responsibilities complements its leadership structure. In his capacity as chairman of the board, Mr. McGraw reviews whether board committees are addressing their risk oversight duties in a comprehensive and timely manner. Since he is also our chief executive officer, Mr. McGraw is able to assist these committees in fulfilling their duties by (1) requiring that our management team provide these committees with all requested reports and other information as well as with access to our employees and (2) implementing recommendations of the various board committees to mitigate risk. At the same time, Mr. Creekmore, as our lead director, is able to lead an independent review of the risk assessments developed by management and reported to the committees.

How are directors compensated?

The compensation committee recommends the compensation for our non-employee directors; our full board of directors approves or modifies the recommendation. Any modifications are implemented after the annual meeting. Directors who are also our employees receive no additional compensation for their service as directors, but they are reimbursed for any direct expenses incurred to attend our meetings.

During 2014, each non-employee director received an annual cash retainer of \$20,000; the lead director received an additional cash retainer of \$7,500; the chairman of the audit committee was paid an additional annual cash retainer of \$6,000; and the chairman of each of the compensation committee, nominating and governance committee, executive committee and loan committee received an additional annual cash retainer of \$3,000. Cash retainers are paid in equal monthly installments. All other committee chairmen received \$750 for each committee meeting chaired, while each other committee member received \$500 for each committee meeting attended. All non-employee directors also received an annual award of time-based restricted stock with a value of \$20,000, which vests as of the date of the 2015 annual meeting.

We also paid our directors a retainer and fees for service on our state bank boards. Each of our non-employee directors who served on one of our state bank boards was paid a \$500 fee for each meeting attended, a \$125 fee in each month during which a meeting was not held, and a \$200 fee for attendance at state bank board committee meetings.

During 2014, the Bank maintained two types of deferred compensation plans in which our non-employee directors were eligible to participate. Under one plan, the Deferred Stock Unit Plan, or the "DSU Plan," deferred retainer and fees are deemed invested in units representing shares of our common stock and are credited with dividend equivalent units as and when we pay dividends. Units are allocated to each participant's account based on a quarterly average market price. Under the other plan, the Directors' Deferred Fee Plan, or the "Deferred Fee Plan," deferred retainer and fees are notionally invested in accordance with the instructions of each participating director. Investment alternatives offered under the Deferred Fee Plan include the Moody's Average Corporate Bond Rate, or the Moody's Rate, which was a weighted average interest rate of 4.59% in 2014, as well as a limited number of publicly-traded mutual funds, all of which funds are also investment alternatives under our 401(k) plan. For both the DSU Plan and the Deferred Fee Plan, deferral elections are made annually, before the beginning of each fiscal year, and all of the director's compensation is available for deferral. Amounts held under either plan are payable when a director ceases to serve as a member of the board or attains a specified age. Under the DSU Plan, deferred amounts are paid in the form of shares of our common stock; under the Deferred Fee Plan, deferred amounts are paid in cash.

Our directors may elect coverage under the Bank's group medical and dental plans for themselves and their eligible dependents. Directors pay for coverage at the premium rates charged, from time to time, to active employees of the Company and the Bank. The Bank also provides term life and accidental death and dismemberment insurance to our directors, each with a face amount equal to \$10,000.

The following table summarizes the compensation paid to our non-employee directors during the 2014 fiscal year:
Director Compensation for 2014

Name	Fees Earned or Paid in Cash ⁽¹⁾	Stock Award ⁽²⁾	Change in Pension Value and Nonqualified Deferred Compensation Earnings ⁽³⁾	All Other Compensation ⁽⁴⁾	Total
William M. Beasley	\$26,583	\$20,000	\$4,635	\$5,922	\$57,140
George H. Booth, II	25,833	20,000	2,836	4,425	53,094
Frank B. Brooks	43,333	20,000	2,837	6,498	72,668
Hollis C. Cheek	23,833	20,000	—	269	44,102
John M. Creekmore	43,333	20,000	2,763	10,703	76,799
Albert J. Dale, III	52,958	20,000	7,387	5,338	85,683
Jill V. Deer	33,833	20,000	266	423	54,522
Marshall H. Dickerson	45,333	20,000	—	6,498	71,831
John T. Foy	42,833	20,000	—	6,498	69,331
Richard L. Heyer, Jr.	27,583	20,000	1,908	423	49,914
Neal A. Holland, Jr.	54,083	20,000	—	423	74,506
Jack C. Johnson	29,833	20,000	264	6,498	56,595
J. Niles McNeel					