

FIRST HORIZON NATIONAL CORP
Form 8-K
March 24, 2010
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): March 18, 2010

First Horizon National Corporation

(Exact Name of Registrant as Specified in its Charter)

TN
(State or other Jurisdiction
of Incorporation)

001-15185
(Commission File Number)

62-0803242
(I.R.S. Employer
Identification No.)

165 Madison Avenue
Memphis, TN
(Address of Principal Executive Offices)

38103
(Zip Code)

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

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

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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 pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

ITEM 8.01. Other Events.

On March 18, 2010, two subsidiaries of First Horizon National Corporation (FHN), FTN Financial Securities Corp. (FTNFS) and First Tennessee Bank National Association, along with an executive officer, Frank J. Gusmus, Jr., received written Wells notices from the Staff of the United States Securities and Exchange Commission (the SEC) stating that the Staff intends to recommend that the SEC bring enforcement actions for allegedly aiding and abetting a former FTNFS customer, Sentinel Management Group, Inc. (Sentinel), in violations of the federal securities laws. The subject of the Wells notices is a 2006 year-end securities repurchase transaction entered into by FTNFS with Sentinel, as discussed in Note 18 of FHN s Annual Report to shareholders for the year 2009. A Wells notice by the SEC Staff is neither a formal allegation of wrongdoing nor a determination by the SEC that there has been wrongdoing. A Wells notice generally provides the recipient with an opportunity to provide his, her, or its perspective to address the Staff s concerns prior to enforcement action being taken by the SEC. FHN believes that its subsidiaries and Mr. Gusmus complied with all applicable laws and regulations regarding the transaction. FHN and Mr. Gusmus intend to work within the Wells process to try to avoid the commencement of enforcement actions. If such actions are brought nonetheless, FHN believes they have meritorious defenses and they intend to advance those defenses vigorously.

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SIGNATURE

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

(Registrant)

Date: March 24, 2010

By: /s/ Clyde A. Billings, Jr.
*Senior Vice President, Assistant General Counsel, and
Corporate Secretary*
