

RENASANT CORP  
Form S-4  
March 17, 2017  
Table of Contents

As filed with the Securities and Exchange Commission on March 17, 2017

Registration No. 333-

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

FORM S-4  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933*

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

Mississippi  
(State or other jurisdiction of  
incorporation or organization)

6022  
(Primary Standard Industrial  
Classification Code Number)

64-0676974  
(I.R.S. Employer  
Identification No.)

**209 Troy Street**

**Tupelo, Mississippi 38804-4827**

**(662) 680-1001**

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

**E. Robinson McGraw**

**Renasant Corporation**

**209 Troy Street**

**Tupelo, Mississippi 38804-4827**

**(662) 680-1001**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

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**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after the effective date of this Registration Statement and the satisfaction or waiver of all other conditions to the proposed merger described in the enclosed proxy statement/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 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 conducting this transaction:

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

Exchange Act Rule 143-1(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 maximum offering price per share	Proposed maximum aggregate offering price <sup>(1)(2)</sup>	Amount of registration fee <sup>(1)(2)</sup>
Common stock, par value \$5.00 per share	(1)(2)	(1)(2)	\$103,275,406	\$11,970

(1) This Registration Statement relates to the common stock of Renasant Corporation ( Renasant ) issuable to holders of common stock of Metropolitan BancGroup, Inc. ( Metropolitan ) in the proposed merger of Metropolitan with and

into Renasant (the Merger ). 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 \$12.35, the book value per share of Metropolitan common stock as of December 31, 2016, the last practicable date prior to filing this Registration Statement, by 8,362,381 shares, the maximum number of shares of Metropolitan common stock that may be exchanged for shares being registered. The book value of Metropolitan common stock and the maximum number of shares of Metropolitan common stock to be acquired by Renasant in the merger has been calculated assuming that all outstanding options to acquire shares of Metropolitan common stock with an exercise price of \$25.50 or less will be exercised prior to the effective time of the merger. Pursuant to Rule 416, this Registration Statement also covers an indeterminate number of shares that 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. The fee has been determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$115.90 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 which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.**

Table of Contents

**The information in this proxy statement/prospectus is not complete and may be changed. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell nor shall there be any sale of these securities in any jurisdiction in which such offer or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION DATED MARCH 17, 2017**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

Dear Stockholder:

On January 17, 2017, Renasant Corporation ( Renasant ) and Metropolitan BancGroup, Inc. ( Metropolitan ) announced the execution of an agreement and plan of merger pursuant to which Metropolitan will merge with and into Renasant, with Renasant continuing as the surviving corporation (which we refer to as the merger ). Immediately following the merger, Metropolitan Bank, Metropolitan s wholly-owned subsidiary, will merge with and into Renasant Bank, Renasant s wholly-owned subsidiary, with Renasant Bank continuing as the surviving bank corporation. The combined company, which will retain the Renasant name, will have approximately \$9.9 billion in assets and operate over 175 branches across Mississippi, Tennessee, Alabama, Georgia and Florida. We are sending you this proxy statement/prospectus to invite you to attend a special meeting of stockholders being held by Metropolitan to consider the merger agreement that Metropolitan has entered into with Renasant, and to ask you to vote in favor of the approval of the merger agreement.

If the merger is completed, holders of Metropolitan common stock, par value \$0.01 per share, will be entitled to receive 0.6066 of a share of Renasant common stock, par value \$5.00 per share, in exchange for each share of Metropolitan common stock held immediately prior to the merger, subject to the payment of cash in lieu of fractional shares. The number of shares of Renasant common stock that Metropolitan stockholders will receive in the merger for each share of Metropolitan common stock is fixed. However, the market value of the consideration Metropolitan stockholders will receive in the merger will change depending on changes in the market price of Renasant common stock and will not be known at the time Metropolitan stockholders vote on the merger. Based on the closing price of Renasant s common stock on the NASDAQ Global Select Market, or Nasdaq, as of January 17, 2017, the 0.6066 exchange ratio represented approximately \$23.52 in value for each share of Metropolitan common stock. Based on Renasant s closing price on \_\_\_\_\_, 2017 of \$ \_\_\_\_\_ per share, the 0.6066 exchange ratio represented approximately \$ \_\_\_\_\_ in value for each share of Metropolitan common stock. Based on the 0.6066 exchange ratio and the number of shares of Metropolitan common stock outstanding as of \_\_\_\_\_, 2017, the maximum number of shares of Renasant common stock issuable in the merger is approximately \_\_\_\_\_. **We urge you to obtain a current market quotation for Renasant (trading symbol RNST ) on Nasdaq.** Metropolitan s common stock is not listed or traded on any established securities exchange or quotation system.

The merger will be treated as a reorganization within the meaning of 368(a) of the Internal Revenue Code of 1986, as amended, and holders of Metropolitan common stock are not expected to recognize any gain or loss for United States federal income tax purposes on the exchange of shares of Metropolitan common stock for shares of Renasant common

stock in the merger, except with respect to any cash received in lieu of a fractional share of Renasant common stock.

At the special meeting of Metropolitan stockholders to be held on \_\_\_\_\_, 2017 at \_\_\_\_\_, holders of Metropolitan common stock will be asked to vote to approve the agreement and plan of merger and the transactions contemplated by the agreement and plan of merger, including the merger. **Your vote is very important.** Approval of the agreement and plan of merger and the transactions contemplated by the agreement and plan of merger requires the affirmative vote of the holders of a majority of the outstanding shares of Metropolitan common stock entitled to vote. Regardless of whether or not you plan to attend the special meeting, please take the time to vote your shares in accordance with the instructions contained in this proxy statement/prospectus. Failing to vote will have the same effect as voting against the merger.

**The Metropolitan board of directors unanimously recommends that Metropolitan stockholders vote FOR the approval of the agreement and plan of merger and the transactions contemplated by the agreement and plan of merger.**

This document, which serves as a proxy statement for the special meeting of Metropolitan stockholders and a prospectus for the shares of Renasant common stock to be issued in the merger to Metropolitan stockholders, describes the special meeting, the merger, the documents related to the merger and other related matters. **Please carefully read this entire document, including Risk Factors beginning on page \_\_\_\_\_ for a discussion of the risks relating to the proposed merger and owning Renasant common stock after the merger.** You also can obtain information about Renasant from documents that Renasant has filed with the Securities and Exchange Commission.

If you have any questions concerning the merger, Metropolitan stockholders should contact the undersigned by telephone at (601) 499-2927.

Curtis J. Gabardi  
Chairman, President, and Chief Executive Officer  
Metropolitan BancGroup, Inc.

**Neither the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, nor any state securities commission or other bank regulatory agency has approved or disapproved of the merger or the Renasant common stock to be issued under this document or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.**

**The shares of Renasant common stock to be issued in the merger are not savings or deposit accounts 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 proxy statement/prospectus is dated \_\_\_\_\_, 2017, and it is first being mailed or otherwise delivered to Metropolitan stockholders, along with the enclosed form of proxy card, on or about \_\_\_\_\_, 2017.

Table of Contents

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To be held on \_\_\_\_\_, 2017**

To the stockholders of Metropolitan BancGroup, Inc.:

On \_\_\_\_\_, 2017, Metropolitan BancGroup, Inc. ( Metropolitan ) will hold a **Special Meeting of Stockholders** at \_\_\_\_\_, local time, to consider and vote upon the following matters:

a proposal to approve the Agreement and Plan of Merger, dated as of January 17, 2017, by and among Renasant Corporation ( Renasant ), Renasant Bank, Metropolitan and Metropolitan Bank, as it may be amended from time to time (referred to as the merger agreement ), pursuant to which Metropolitan will merge with and into Renasant as more fully described in the attached proxy statement/prospectus, which we refer to as the merger proposal;

a proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies in the event that there are not sufficient votes at the time of the special meeting to approve the merger proposal, which we refer to as the adjournment proposal; and

any other business properly brought before the special meeting or any adjournment or postponement thereof. The Metropolitan board of directors has fixed the close of business on \_\_\_\_\_, 2017 as the record date for the special meeting. Only Metropolitan stockholders of record at that time are entitled to notice of and to vote at the special meeting or any adjournment or postponement of the special meeting. Approval of the merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Metropolitan common stock. The adjournment proposal will be approved if a majority of the shares represented, in person or by proxy, at the special meeting and entitled to vote are voted in favor of the proposal.

**Your vote is very important.** We cannot complete the merger unless Metropolitan s stockholders approve the merger proposal. Whether or not you plan to attend the special meeting, please submit your proxy with voting instructions. **Please vote as soon as possible** by submitting your proxy card by mail. To submit your proxy by mail, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. This will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any holder of record of Metropolitan common stock who is present at the special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the special meeting in the manner described in the accompanying proxy statement/prospectus.

The attached proxy statement/prospectus provides a detailed description of the special meeting, the merger, the merger agreement and the other documents related to the merger, and related matters, and includes the complete text of the merger agreement as Annex A. We urge you to read the attached materials carefully for a complete description of the merger agreement and the merger. The accompanying proxy statement/prospectus forms a part of this notice.

Metropolitan stockholders are entitled to appraisal rights under Delaware law. If you wish, you may exercise these appraisal rights and obtain a cash payment for the fair value of your shares rather than receive the merger

consideration described in this proxy statement/prospectus. To exercise appraisal rights, you must not vote in favor of the adoption and approval of the merger agreement, and you must strictly comply with all of the other applicable requirements of the Delaware appraisal rights statute, which are summarized in the accompanying proxy statement/prospectus under the heading "The Merger Appraisal Rights." In addition, a copy of the Delaware statute governing appraisal rights is attached as Annex C to this proxy statement/prospectus.

**The Metropolitan board of directors has unanimously adopted and approved the merger agreement and determined that the merger agreement and the transactions contemplated thereby are advisable and in the best interests of Metropolitan and its stockholders and unanimously recommends that Metropolitan stockholders vote FOR the merger proposal and FOR the adjournment proposal.**

By Order of the Board of Directors

Date:                   , 2017

Curtis J. Gabardi  
Chairman, President, and Chief Executive Officer

Table of Contents

## TABLE OF CONTENTS

	<b>Page</b>
<u>QUESTIONS AND ANSWERS</u>	1
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	5
<u>SUMMARY</u>	7
<u>SELECTED HISTORICAL FINANCIAL DATA OF RENASANT</u>	14
<u>COMPARATIVE PER SHARE DATA</u>	16
<u>RISK FACTORS</u>	17
<u>Risks Related to the Merger</u>	17
<u>Risks Related to the Combined Company after the Merger</u>	20
<u>METROPOLITAN SPECIAL MEETING</u>	22
<u>Date, Time and Place of Meeting</u>	22
<u>Matters to Be Considered</u>	22
<u>Record Date and Quorum</u>	22
<u>Proxies</u>	22
<u>Revocation of Proxies</u>	23
<u>Vote Required; Treatment of Abstentions and Failure to Vote</u>	23
<u>Recommendation of the Metropolitan Board of Directors</u>	24
<u>Solicitation of Proxies</u>	24
<u>Appraisal Rights</u>	24
<u>Attending the Special Meeting</u>	24
<u>Other Matters</u>	25
<u>THE METROPOLITAN PROPOSALS</u>	26
<u>Proposal No. 1 Merger Proposal</u>	26
<u>Proposal No. 2 Adjournment Proposal</u>	26
<u>THE MERGER</u>	27
<u>General</u>	27
<u>Background of the Merger</u>	27
<u>Metropolitan s Reasons for the Merger; Recommendation of the Metropolitan Board of Directors</u>	31
<u>Opinion of Metropolitan s Financial Advisor</u>	33
<u>Renasant s Reasons for the Merger</u>	41
<u>Renasant s Board of Directors Following Completion of the Merger</u>	42
<u>Interests of Certain Metropolitan Directors and Executive Officers in the Merger</u>	42
<u>Regulatory and Third-Party Approvals</u>	45
<u>Public Trading Markets</u>	47
<u>Appraisal Rights</u>	47
<u>Accounting Treatment of the Merger</u>	50
<u>THE MERGER AGREEMENT</u>	51
<u>Terms of the Merger</u>	51
<u>Effective Time of the Merger</u>	51
<u>Merger Consideration; Treatment of Metropolitan Stock Options and Other Equity-Based Awards</u>	51

<u>Conversion of Shares; Exchange of Certificates</u>	52
<u>Dividends and Distributions</u>	52
<u>Representations and Warranties</u>	53
<u>Material Adverse Effect</u>	54
<u>Covenants and Agreements</u>	55
<u>No Solicitation of Other Offers</u>	58
<u>Board Recommendation</u>	59

**Table of Contents**

	<b>Page</b>
<u>Reasonable Best Efforts</u>	60
<u>Employee Matters</u>	60
<u>Directors and Officers Insurance and Indemnification</u>	61
<u>Voting Agreements</u>	62
<u>Conditions to the Completion of the Merger</u>	62
<u>Termination of the Merger Agreement</u>	63
<u>Termination Fee</u>	64
<u>Amendment and Waiver</u>	65
<u>Expenses</u>	65
<u>MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER</u>	66
<u>Qualification of the Merger as a Reorganization</u>	67
<u>Tax Consequences to Renasant and Metropolitan</u>	68
<u>Tax Consequences to Metropolitan Stockholders</u>	68
<u>Backup Withholding and Information Reporting</u>	69
<u>Certain Reporting Requirements</u>	69
<u>DESCRIPTION OF RENASANT CAPITAL STOCK</u>	70
<u>COMPARISON OF RIGHTS OF STOCKHOLDERS OF METROPOLITAN AND RENASANT</u>	73
<u>COMPARATIVE PER SHARE MARKET PRICE INFORMATION</u>	81
<u>ABOUT RENASANT CORPORATION</u>	82
<u>ABOUT METROPOLITAN BANCGROUP, INC.</u>	83
<u>METROPOLITAN 2017 ANNUAL MEETING</u>	83
<u>BENEFICIAL OWNERSHIP OF METROPOLITAN COMMON STOCK BY MANAGEMENT AND PRINCIPAL STOCKHOLDERS OF METROPOLITAN</u>	84
<u>EXPERTS</u>	86
<u>LEGAL MATTERS</u>	86
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	87
<u>Annex A Agreement and Plan of Merger</u>	
<u>Annex B Opinion of Raymond James &amp; Associates, Inc.</u>	
<u>Annex C Section 262 of the Delaware General Corporation Law</u>	

Table of Contents

**ADDITIONAL INFORMATION**

**This proxy statement/prospectus incorporates important business and financial information about Renasant from documents that Renasant has filed with the Securities and Exchange Commission, which we refer to as the SEC, that has not been included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain documents incorporated by reference into this proxy statement/prospectus by requesting them from Renasant in writing or by telephone or email at the following address:**

Renasant Corporation  
209 Troy Street  
Tupelo, Mississippi 38804-4827  
Attn: Kevin D. Chapman  
Chief Financial Officer  
Phone: (662) 680-1450  
Email: KChapman@renasant.com

You will not be charged for any of these documents that you request. IF YOU WOULD LIKE TO REQUEST DOCUMENTS, PLEASE DO SO PRIOR TO \_\_\_\_\_, 2017 IN ORDER TO RECEIVE THEM BEFORE THE SPECIAL MEETING.

You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to provide you with any different or inconsistent information. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This document may be used only for the purpose for which it has been prepared.

This proxy statement/prospectus is dated \_\_\_\_\_, 2017, and you should assume that the information in this document is accurate only as of such date or such other date as is specified. You should assume that the information incorporated by reference into this document is only accurate as of the date of such document or such other date as is specified. Neither the mailing of this document to Metropolitan stockholders nor the issuance by Renasant of shares of Renasant common stock in connection with the merger will create any implication to the contrary.

**This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Except where the context otherwise indicates, information contained in this document regarding Metropolitan has been provided by Metropolitan and information contained in this document regarding Renasant has been provided by Renasant.**

See "Where You Can Find More Information" on page of this proxy statement/prospectus for more information about the documents referred to in this proxy statement/prospectus.

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**Table of Contents**

**QUESTIONS AND ANSWERS**

*The following are answers to certain questions that you may have regarding the special meeting and the merger. We urge you to read carefully the remainder of this proxy statement/prospectus (including the risk factors beginning on page ) because the information in this section may not provide all of the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to, and the documents incorporated by reference into, this document.*

*Unless otherwise indicated or unless the context requires otherwise, references in this proxy statement/prospectus to Renasant mean Renasant Corporation, references to Metropolitan mean Metropolitan BancGroup, Inc., and references to we, our or us mean Renasant and Metropolitan, taken together.*

***Q: What are Metropolitan stockholders being asked to vote on?***

A: Metropolitan stockholders are being asked to vote to approve (1) an agreement and plan of merger by and among Renasant, Renasant Bank, Metropolitan and Metropolitan Bank, which we refer to as the merger proposal, and (2) the adjournment of the special meeting of Metropolitan stockholders, if necessary or appropriate, to solicit additional proxies in favor of the approval of the merger proposal, which we refer to as the adjournment proposal.

In the merger, Metropolitan will merge with and into Renasant, with Renasant being the surviving corporation. Immediately after this merger, Metropolitan Bank will merge with and into Renasant Bank, with Renasant Bank being the surviving banking corporation.

References to the merger refer to the merger of Metropolitan with and into Renasant, unless the context clearly indicates otherwise.

***Q: What will I receive in the merger?***

A: If the merger is completed, Metropolitan stockholders (other than stockholders who exercise and maintain their appraisal rights under Delaware law) will receive 0.6066 of a share of Renasant common stock in exchange for each share of Metropolitan common stock held immediately prior to the merger, subject to the payment of cash in lieu of fractional shares.

***Q: What if the value of the merger consideration changes between the date of this proxy statement/prospectus and the time that the merger is completed?***

A: The implied value of the stock consideration may fluctuate between the date of this proxy statement/prospectus and the completion of the merger based upon the market value for Renasant common stock. A fluctuation in the market price of Renasant common stock after the date of this proxy statement/prospectus will change the implied value of the stock consideration that you receive. We make no assurances as to whether or when the merger will be completed or, if completed, as to the market price of Renasant common stock at the time of the merger or any time thereafter. You should obtain current market quotations for Renasant common stock, which is listed on the NASDAQ Global Select Market, or Nasdaq, under the symbol RNST.

***Q: What does the Metropolitan board of directors recommend?***

A: The Metropolitan board of directors unanimously recommends that you vote to approve the merger proposal and the adjournment proposal.

***Q: When and where is the special meeting?***

A: The special meeting will be held on \_\_\_\_\_, 2017, at \_\_\_\_\_ at \_\_\_\_\_, local time.

1

**Table of Contents**

***Q: What constitutes a quorum for the special meeting?***

A: The presence at the special meeting, in person or by proxy, of holders of a majority of the outstanding shares of Metropolitan common stock entitled to vote at the special meeting will constitute a quorum for the transaction of business.

***Q: What is the vote required to approve each proposal at the Metropolitan special meeting?***

A: Approval of the merger agreement requires the affirmative vote of a majority of the outstanding shares of Metropolitan common stock as of the close of business on \_\_\_\_\_, 2017, the record date for the special meeting. The adjournment proposal will be approved if a majority of the shares represented, in person or by proxy, at the special meeting are voted in favor of the proposal, assuming a quorum is present.

***Q: What do Metropolitan stockholders need to do now?***

A: After you have carefully read this document and have decided how you wish to vote your shares of Metropolitan common stock, indicate on your proxy card how you want your shares to be voted with respect to the merger proposal and the adjournment proposal. When complete, please sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Submitting your proxy by mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the special meeting. Your proxy card must be received prior to the special meeting on \_\_\_\_\_, 2017 in order to be counted. If you would like to attend the special meeting, see [Can I attend the special meeting and vote my shares in person?](#)

***Q: Why is my vote as a Metropolitan stockholder important?***

A: If you do not vote by proxy or in person at the special meeting, it will be more difficult for Metropolitan to obtain the necessary quorum to hold its special meeting. In addition, approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Metropolitan common stock, and not just the shares represented at the special meeting. So, your failure to vote has the same effect as a vote against the merger proposal.

***Q: If my shares are held in street name by a broker, bank or other holder of record, will my shares automatically be voted for me?***

A: No. Banks, brokers or other holders of record who hold shares of Metropolitan common 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. You should instruct the street name holder as to how to vote your shares, following the directions provided to you. Please check the voting form used by your bank or broker. Shares of Metropolitan common stock present but not voted on any particular matter, or a broker non-vote, will be counted for the purpose of determining whether a quorum is present.

***Q: What if I abstain from voting or fail to instruct my broker?***

A: If you are a Metropolitan stockholder and you abstain from voting or a broker non-vote is submitted because you did not instruct the broker, bank or other holder of record of your shares as to how the shares were to be voted, the abstention or broker non-vote will be counted toward a quorum at the special meeting. However, because approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Metropolitan common stock, an abstention or failure to vote your shares will have the same effect as a vote against the approval of the merger proposal. An abstention or failure to vote your shares will have no effect on the vote to

approve the adjournment proposal, because approval of the merger proposal only requires the affirmative vote of the shares represented, in person or by proxy, at the special meeting, assuming a quorum is present.

***Q: Can I attend the special meeting and vote my shares in person?***

A: Yes. All Metropolitan stockholders, including stockholders of record and stockholders who hold their shares through banks, brokers or any other holder of record, are invited to attend the special meeting. Stockholders of

**Table of Contents**

record as of the record date can vote in person at the special meeting. If you choose to vote in person at the special meeting and if you are a stockholder of record, you should bring the enclosed proxy card and proof of identity. If you hold your shares in street name, you must obtain and bring a broker representation letter in your name from your bank, broker or other holder of record and proof of identity. Everyone who attends the special meeting must abide by the rules for the conduct of the meeting, which will be printed on the meeting agenda. At the appropriate time during the special meeting, the stockholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the special meeting, Metropolitan encourages you to vote by mail so your vote will be counted if you later decide not to attend the special meeting. Metropolitan reserves the right to refuse admittance to anyone without proper proof of ownership or proof of identity.

***Q: If I am a Metropolitan stockholder, can I change or revoke my vote?***

A: Yes. You may revoke any proxy at any time before it is voted in any of the following ways: (1) by personally appearing, notifying the Corporate Secretary, and choosing to vote at the special meeting, if you are the stockholder of record or you obtain and bring a broker representation letter in your name from your bank, broker or the holder of record and, in all cases, you bring proof of identity; (2) by written notification to Metropolitan received prior to the exercise of the proxy; or (3) by a subsequent proxy executed by the person executing the prior proxy and presented at the special meeting. Metropolitan stockholders must send a written revocation letter to Metropolitan BancGroup, Inc., 1069 Highland Colony Parkway, Ridgeland, Mississippi 39157-8722, Attention: Curtis J. Gabardi.

Any stockholder entitled to vote in person at the special meeting may vote in person regardless of whether a proxy has been previously given, but the mere presence of a stockholder at the special meeting will not constitute revocation of a previously given proxy.

***Q: What are the material United States federal income tax consequences of the merger to Metropolitan stockholders?***

A: The merger will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code). In connection with the filing of the registration statement of which this proxy statement/prospectus is a part, Phelps Dunbar LLP, Renasant's counsel, has delivered to Renasant, and Troutman Sanders LLP, Metropolitan's counsel, has delivered to Metropolitan, their respective opinions that, for United States federal income tax purposes, subject to the limitations, assumptions and qualifications described in Material United States Federal Income Tax Consequences of the Merger (beginning on page ), the merger will qualify as a reorganization. Additionally, it is a condition to Renasant's and Metropolitan's obligations to complete the merger that they each receive a tax opinion, dated the closing date of the merger, that the merger will be treated for United States federal income tax purposes as a reorganization. Accordingly, holders of Metropolitan common stock are not expected to recognize any gain or loss for United States federal income tax purposes on the exchange of shares of Metropolitan common stock for shares of Renasant common stock in the merger, except with respect to any cash received in lieu of a fractional share of Renasant common stock. We note that the opinions referenced in this paragraph, however, will not bind the Internal Revenue Service (the IRS) or the courts, which could take a contrary view. You should read Material United States Federal Income Tax Consequences of the Merger 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 determine the specific tax consequences of the merger to you.

***Q: Do Metropolitan stockholders have appraisal rights?***

A: Yes. If you are a holder of shares of Metropolitan common stock and if you follow the procedures prescribed by Delaware law, you may exercise your appraisal rights and receive the fair value of your Delaware common stock in cash rather than receive the consideration payable in the merger. If you follow these procedures, you will not receive Renasant common stock. Instead, the fair value of your Metropolitan common stock, determined in

**Table of Contents**

the manner prescribed by Delaware law, will be paid to you in cash. That amount could be more or less than the merger consideration or the market value of Renasant common stock as of the closing date of the merger.

Additionally, holders will recognize gain or loss for United States federal income tax purposes on such an exchange of Metropolitan common stock for cash pursuant to these appraisal rights procedures. For a more complete description of these appraisal rights, see *The Merger Appraisal Rights* beginning on page and Annex C to this proxy statement/prospectus, which contains a copy of Section 262 of the Delaware General Corporation Law, which addresses appraisal rights.

***Q: Should I send in my Metropolitan stock certificates now?***

A: No. You should not send in your Metropolitan stock certificates at this time. After completion of the merger, Renasant will cause instructions to be sent to you for exchanging Metropolitan stock certificates for shares of Renasant common stock and cash to be paid in lieu of a fractional share of Renasant common stock. The shares of Renasant common stock that Metropolitan stockholders will receive in the merger will be issued in book-entry form. Please do not send in your stock certificates with your proxy card.

***Q: Whom can I contact if I cannot locate my Metropolitan stock certificate(s)?***

A: If you are unable to locate your original Metropolitan stock certificate(s), you should contact DeJuan Johnson, Computershare's Assistant Vice President-Relationship Management, at:

Computershare

Meidinger Tower, 462 S. 4<sup>th</sup> Street

Louisville, Kentucky 40202-3466

Phone: (502) 301-6108

Email: [dejuan.johnson@computershare.com](mailto:dejuan.johnson@computershare.com)

***Q: When do you expect to complete the merger?***

A: We currently expect to complete the merger during the third quarter of 2017. However, we cannot assure you when or if the merger will occur. We must, among other things, first obtain the approval of Metropolitan stockholders at the special meeting and the required regulatory approvals described below in *The Merger Regulatory and Third Party Approvals* beginning on page .

***Q: Whom should I call with questions?***

A: Metropolitan stockholders should contact:

Curtis J. Gabardi

Chairman, President, and Chief Executive Officer

Metropolitan BancGroup, Inc.

1069 Highland Colony Parkway

Ridgeland, Mississippi 39157-8722

Phone: (601) 499-2927

Email: cgabardi@metropolitan.bank

or

Gregory B. Barron

Chief Financial Officer

Metropolitan BancGroup, Inc.

1069 Highland Colony Parkway

Ridgeland, Mississippi 39157-8722

Phone: (601) 499-2925

Email: gbarron@metropolitan.bank

Table of Contents

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This proxy statement/prospectus and the documents that are made part of this proxy statement/prospectus by reference to other documents filed with the SEC include various forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Renasant and Metropolitan that are subject to risks and uncertainties. Congress passed the Private Securities Litigation Reform Act of 1995 in an effort to encourage companies to provide information about their anticipated future financial performance. This act provides a safe harbor for such disclosure, which protects a company from unwarranted litigation if actual results are different from management expectations. This document reflects the current views and estimates of future economic circumstances, industry conditions, company performance and financial results of the management of Renasant and Metropolitan. These forward-looking statements are subject to a number of factors and uncertainties which could cause Renasant's, Metropolitan's or the combined company's actual results and experience to differ from the anticipated results and expectations expressed in such forward-looking statements, and such differences may be material. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Neither Renasant nor Metropolitan assumes any duty to update forward-looking statements. In addition to factors previously disclosed in Renasant's reports filed with the SEC and those identified elsewhere in this proxy statement/prospectus, these forward-looking statements include, but are not limited to, statements about (1) the expected benefits of the transaction between Renasant and Metropolitan, including future financial and operating results, cost savings, enhanced revenues and the expected market position of the combined company that may be realized from the transaction, and (2) Renasant's and Metropolitan's plans, objectives, expectations and intentions and other statements contained in this document that are not historical facts. Other statements identified by words such as expects, anticipates, intends, plans, believes, seeks, estimates, targets, projects or words of similar meaning generally intended to identify forward-looking statements. These statements are based upon the current beliefs and expectations of Renasant's and Metropolitan's management and are inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond their respective control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ from those indicated or implied in the forward-looking statements, and such differences may be material.

The following risks, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements:

the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement;

the businesses of Renasant and Metropolitan may not be integrated successfully or the integration may be more difficult, time-consuming or costly than expected;

the expected growth opportunities or costs savings from the transaction may not be fully realized or may take longer to realize than expected;

revenues following the transaction may be lower than expected as a result of losses of customers or other reasons;

deposit attrition, operating costs, customer loss and business disruption following the transaction, including difficulties in maintaining relationships with employees, may be greater than expected;

governmental approvals of the transaction may not be obtained on the proposed terms or expected timeframe;

Metropolitan s stockholders may fail to approve the transaction;

the terms of the proposed transaction may need to be modified to satisfy such approvals or conditions;

reputational risks and the reaction of the companies customers to the transaction;

**Table of Contents**

diversion of management time on merger-related issues;

changes in asset quality and credit risk;

inflation;

the cost and availability of capital;

customer acceptance of the combined company's products and services;

customer borrowing, repayment, investment and deposit practices;

the introduction, withdrawal, success and timing of business initiatives;

the impact, extent and timing of technological changes;

increased cybersecurity risk, including potential network breaches, business disruptions or financial losses;

severe catastrophic events in the companies' geographic area;

macroeconomic, geopolitical or other factors may prevent the growth that the companies expect in the markets in which they operate;

a weakening of the economies in which the combined company will conduct operations may adversely affect its operating results;

the U.S. legal and regulatory framework, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act, could adversely affect the operating results of the combined company;

the outcome of any legal proceedings that may be instituted against Renasant or Metropolitan;

the interest rate environment may compress margins and adversely affect net interest income;

competition from other financial services companies in the companies' markets could adversely affect operations; and

other financial institutions with greater financial resources than Renasant may be able to develop or acquire products that enable them to compete more successfully than Renasant can.

Additional factors that could cause Renasant's, Metropolitan's or the combined company's results to differ materially from th