

PINNACLE FINANCIAL PARTNERS INC
Form 8-K
November 18, 2016
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): November 16, 2016

PINNACLE FINANCIAL PARTNERS, INC.
(Exact name of registrant as specified in charter)

Tennessee	000-31225	62-1812853
		(I.R.S.
(State or other jurisdiction of incorporation)	(Commission Employer File Number)	(Identification No.)

150 Third Avenue South, Suite 900, Nashville, Tennessee	37201
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (615) 744-3700

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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))

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On November 16, 2016, Pinnacle Financial Partners, Inc. (the "Company") completed the issuance, through a private placement, of \$120.0 million aggregate principal amount of Fixed-to-Floating Rate Subordinated Notes due November 16, 2026 (the "Notes") to certain institutional accredited investors. The Notes bear a fixed interest rate of 5.25 percent per annum until November 16, 2021, payable semi-annually in arrears. From November 16, 2021, the Notes will bear a floating rate of interest equal to 3-Month LIBOR + 3.884 percent per annum until the Notes mature on November 16, 2026, or such earlier redemption date, payable quarterly in arrears. The Notes will be redeemable by the Company, in whole or in part, on or after November 16, 2021 or, in whole but not in part, upon the occurrence of certain specified tax events, capital events or investment company events. The Notes are not subject to redemption at the option of the holders.

The sale of the Notes yielded net proceeds of approximately \$118.3 million, and the Notes qualify initially as Tier 2 capital for regulatory purposes. The Company used approximately \$57 million of the net proceeds to retire all of the outstanding debt under the Company's \$75 million revolving credit facility entered into in March 2016. The Company intends to use the remaining net proceeds to contribute capital to Pinnacle Bank, the Company's wholly owned bank subsidiary, and for other general corporate purposes.

The foregoing description does not purport to be a complete description of the Notes. The above description is qualified in its entirety by reference to the form of Note, which is filed as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

4.1 Form of 5.25% Fixed-to-Floating Rate Subordinated Note due November 16, 2026 Certificate

SIGNATURES

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

PINNACLE FINANCIAL
PARTNERS, INC.

By: /s/ Harold R. Carpenter
Title: Executive Vice President and
Chief Financial Officer

Date: November 18, 2016

EXHIBIT INDEX

Exhibit No. Description

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