

S&T BANCORP INC
Form 424B3
January 13, 2015
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Prospectus of S&T Bancorp, Inc.

Proxy Statement of Integrity Bancshares, Inc.
MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

On October 29, 2014, Integrity Bancshares, Inc., or Integrity, agreed to merge with S&T Bancorp, Inc., or S&T. Integrity is sending you this proxy statement/prospectus to invite you to attend a special meeting of Integrity shareholders being held to vote on the merger and to ask you to vote at the special meeting in favor of adopting the agreement and plan of merger, or the merger agreement.

If the merger is completed, Integrity will merge with and into S&T, and you will be entitled to elect to receive your merger consideration in the form of S&T common stock, cash or a combination of both. Subject to the election and adjustment procedures described in this proxy statement/prospectus, you will be entitled to receive, in exchange for each share of Integrity common stock you hold at the time of the merger, consideration, without interest, with a value equal to either (i) a cash payment of \$52.50 or (ii) 2.0627 shares of S&T common stock. The federal income tax consequences of the merger to you will depend on whether you receive cash, S&T common stock, or a combination of cash and S&T common stock in exchange for your shares of Integrity common stock.

Pursuant to the terms of the merger agreement, at least 80% of the total number of shares of Integrity common stock to be converted in the merger will be converted into stock consideration, and the remaining outstanding shares of Integrity common stock (excluding the shares of Integrity common stock to be cancelled) will be converted into cash consideration. As a result, if more Integrity shareholders make valid elections to receive either S&T common stock or cash than is available as merger consideration under the merger agreement, those Integrity shareholders electing the over-subscribed form of consideration may have the over-subscribed consideration proportionately reduced and substituted with consideration in the other form, despite their election.

The market prices of both S&T common stock and Integrity common stock will fluctuate before the completion of the merger. You should obtain current stock price quotations for S&T common stock and Integrity common stock. S&T common stock trades on the NASDAQ Global Select Market under the symbol **STBA** and Integrity common stock is quoted on the OTC Markets Group **OTCQB**, or **OTCQB**, under the symbol **ITBC**.

The special meeting of the shareholders of Integrity will be held on Tuesday, February 24, 2015 at 5:45 pm, local time, at the West Shore Country Club, 100 Brentwater Drive, Camp Hill, PA, 17011. **Your vote is important.** The affirmative vote of two-thirds of all outstanding shares of Integrity common stock is required to adopt the merger agreement. A majority of the outstanding Integrity common stock entitled to vote is necessary to constitute a quorum in order to transact business at the special meeting.

Regardless of whether you plan to attend the special shareholders meeting, please take the time to vote your shares in accordance with the instructions contained in this proxy statement/prospectus. **The Integrity board of directors recommends that Integrity shareholders vote FOR adoption of the merger agreement and FOR approval to adjourn the special meeting, if necessary, to solicit additional proxies.**

This proxy statement/prospectus describes the special meeting, the merger, the documents related to the merger and other related matters. Please carefully read this entire proxy statement/prospectus, including Risk Factors beginning on page 17, for a discussion of the risks relating to the proposed merger. You also can obtain information about S&T from documents that it has filed with the Securities and Exchange Commission, or the SEC.

Sincerely,

James T. Gibson
Chairman, President and CEO
Integrity Bancshares, Inc.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the S&T common stock to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this proxy statement/prospectus is January 13, 2015, and it is first being mailed or otherwise delivered to Integrity shareholders on or about January 19, 2015.

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INTEGRITY BANCSHARES, INC.

3314 Market Street, Suite 301

Camp Hill, PA 17011

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Integrity Bancshares, Inc. will hold a special meeting of shareholders at the West Shore Country Club located at 100 Brentwater Drive, Camp Hill, PA, 17011, at 5:45 pm local time, on Tuesday, February 24, 2015 to consider and vote upon the following proposals:

to adopt the Agreement and Plan of Merger, dated October 29, 2014, by and between Integrity Bancshares, Inc. and S&T Bancorp, Inc., which provides for, among other things, the merger of Integrity Bancshares, Inc. with and into S&T Bancorp, Inc.;

to approve a proposal to authorize the board of directors to adjourn the special meeting, if necessary, to solicit additional proxies, in the event there are not sufficient votes at the time of the special meeting to approve the proposal to adopt the merger agreement; and

to transact any other business as may properly be brought before the special meeting or any adjournments or postponements of the special meeting.

The Integrity board of directors has fixed the close of business on January 7, 2015 as the record date for the special meeting. Only Integrity shareholders 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.

The affirmative vote of two-thirds of all outstanding shares of Integrity common stock entitled to vote at the Integrity special meeting is required to adopt the merger agreement.

Regardless of whether you plan to attend the special meeting, please submit your proxy with voting instructions. Please vote as soon as possible as failure to vote has the same effect as a vote AGAINST the merger. If you hold stock in your name as a shareholder of record, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, stamped envelope. If you hold your stock in street name through a bank or broker, please direct your bank or broker to vote in accordance with the instructions you have received from your bank or broker. 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 Integrity 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 its exercise at the special meeting in the manner described in the accompanying document.

The Integrity board of directors has unanimously approved the merger agreement and recommends that Integrity shareholders vote FOR adoption of the merger agreement and FOR approval to adjourn the special meeting, if necessary, to solicit additional proxies.

BY ORDER OF THE BOARD OF DIRECTORS

James T. Gibson

Chairman, President and CEO

January 13, 2015

Camp Hill, Pennsylvania

YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR SHARES PROMPTLY, REGARDLESS OF WHETHER YOU PLAN TO ATTEND THE SPECIAL MEETING. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The questions and answers below highlight only selected procedural information from this proxy statement/prospectus. They do not contain all of the information that may be important to you. You should read carefully the entire proxy statement/prospectus to fully understand the voting procedures for the special meeting.

Q: What is the purpose of this proxy statement/prospectus?

A: This proxy statement/prospectus serves as both a proxy statement of Integrity and a prospectus of S&T. As a proxy statement, it is being provided to you because the Integrity board of directors is soliciting your proxy for use at the Integrity special meeting of shareholders at which the Integrity shareholders will consider and vote on (i) adoption of the merger agreement between S&T and Integrity and (ii) authorization of the board of directors to adjourn the special meeting to a later date, if necessary, to solicit additional proxies in favor of adoption of the merger agreement or vote on other matters properly before the special meeting. As a prospectus, it is being provided to you because S&T is offering to exchange shares of its common stock for your shares of Integrity common stock upon completion of the merger.

Q: What is the proposed transaction for which I am being asked to vote?

A: You are being asked to vote upon proposals to (i) adopt the Agreement and Plan of Merger, dated October 29, 2014, by and between S&T and Integrity which provides for, among other things, the merger of Integrity with and into S&T and (ii) adjourn the special meeting, if necessary, to solicit additional proxies.

Q: What do I need to do now?

A: With respect to the special meeting after you have carefully read this proxy statement/prospectus and decided how you wish to vote your shares, please vote your shares promptly. You must complete, sign, date and mail your proxy card in the enclosed postage paid return envelope as soon as possible. Submitting your proxy card will ensure that your shares are represented and voted at the special meeting. With respect to the merger you should complete and return the election form to American Stock Transfer and Trust Company, the exchange agent for the merger, according to the instructions printed on the forms which will be mailed to you separately. Holders of record of Integrity shares who hold such shares as nominees, trustees or in other representative capacities, or a representative, may submit multiple election forms, provided that such representative certifies that each such election form covers all the shares of Integrity common stock held by that representative for a particular beneficial owner.

Q: If my broker holds my shares in street name will my broker automatically vote my shares for me?

A: No. Your broker will not be able to vote your shares on the merger agreement without instruction from you. You should instruct your broker to vote your shares, following the directions your broker provides to you. Please check the voting form used by your broker.

Q: What if I fail to instruct my broker?

A:

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If you do not provide your broker with instructions, your broker generally will not be permitted to vote your shares on the merger proposal, which is referred to as a broker non-vote. For purposes of determining the number of votes cast with respect to the merger proposal, only those votes cast for or against the proposal are counted. Broker non-votes, if any, submitted by brokers or nominees in connection with the special meeting will not be counted as votes for or against for purposes of determining the number of votes cast (thus having the effect of a vote **against** the proposal to adopt the merger agreement), and will be treated as present for quorum purposes only if such shares have been voted at the meeting on a matter other than a procedural motion.

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Q: When and where is the Integrity special meeting of shareholders?

A: The special meeting of Integrity shareholders will be held at the West Shore Country Club, 100 Brentwater Drive, Camp Hill, PA, 17011 at 5:45 pm, local time, on February 24, 2015. All shareholders of Integrity as of the record date, or their duly appointed proxies, may attend the Integrity special meeting.

Q: How do I vote?

A: If you are a shareholder of record of Integrity as of January 7, 2015, which is referred to as the Integrity record date, you may submit a proxy before the special meeting by completing, signing, dating and returning the enclosed proxy card in the enclosed postage-paid envelope.

You may also cast your vote in person at the special meeting.

Q: When must I elect the type of merger consideration that I prefer to receive?

A: If you wish to elect the type of merger consideration you receive in the merger, you should carefully review and follow the instructions set forth in the form of election, which is being separately mailed to Integrity shareholders following the mailing of this proxy statement/prospectus. You will need to sign, date and complete the election form and transmittal materials and return them to the exchange agent, American Stock Transfer and Trust Company, at the address given in the materials. The Election Deadline is 5:00 p.m. eastern standard time on the business day that is five (5) business days preceding the Closing Date. S&T and Integrity will publicly announce the anticipated Election Deadline at least seven business days before the anticipated Election Deadline. Because of the way the election and proration procedures work, even if you submit a properly completed and signed form of election, it is still possible that you may not receive exactly the type of consideration you have elected. If you do not submit a properly completed and signed form of election to the exchange agent by the Election Deadline, you will have no control over the type of merger consideration you may receive, and consequently, may receive only cash, only S&T common stock or a combination of cash and S&T common stock in the merger. If you hold shares in street name, you will have to follow your broker's instructions to make an election.

Q: If I am an Integrity shareholder, should I send in my Integrity stock certificates with my proxy card?

A: No. **PLEASE DO NOT SEND YOUR INTEGRITY STOCK CERTIFICATES WITH YOUR PROXY CARD.** You should carefully review and follow the instructions set forth in the form of election, which is being mailed to Integrity shareholders separately following the mailing of this proxy statement/prospectus, regarding the surrender of your share certificates. You should then, prior to the Election Deadline, send your Integrity common stock certificates to the exchange agent, together with your completed, signed form of election.

Q: Whom can I contact if I cannot locate my Integrity stock certificates?

A: If you are unable to locate your original Integrity stock certificate(s), you should contact Laurel L. Leitzel, Chief Financial Officer of Integrity, at 717-920-4900.

Q: Why is my vote important?

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- A: Because the merger cannot be completed without the affirmative vote of two-thirds of all outstanding shares of Integrity common stock entitled to vote at the special meeting, and because a majority of the outstanding Integrity common stock entitled to vote is necessary to constitute a quorum in order to transact business at the special meeting, every shareholder's vote is important. The Integrity board of directors recommends that you vote FOR adoption of the merger agreement.

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Q: How does the Integrity board of directors recommend that I vote?

A: The Integrity board of directors recommends that you vote FOR adoption of the agreement and plan of merger. The members of the board of directors and the executive officers of Integrity, and their affiliates, in the aggregate have the power to vote approximately 39.02% of the outstanding shares of Integrity common stock. Integrity currently expects that its directors and executive officers will vote their shares in favor of the proposals to be considered at the Integrity special meeting, as each of them has entered into a voting agreement with S&T obligating them to do so. In addition, a significant shareholder holding approximately 138,596 shares of Integrity common stock, or 4.74% of the outstanding Integrity common stock, as of the record date has entered into a voting agreement with S&T to vote for the proposals at the Integrity special meeting.

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

A: Yes. All shareholders, including shareholders of record and shareholders who hold their shares through nominees or any other holder of record, are invited to attend the special meeting. Holders of record of Integrity common stock can vote in person at the special meeting. If you are not a shareholder of record, you must obtain a proxy, executed in your favor, from the record holder of your shares, such as a nominee, to be able to vote in person at the special meeting. If you plan to attend the special meeting, you must hold your shares in your own name or have a letter from the record holder of your shares confirming your ownership and you must bring a form of personal photo identification with you in order to be admitted. Integrity reserves the right to refuse admittance to anyone without proper proof of share ownership and without proper photo identification.

Q: Can I change my vote or revoke my proxy after I have delivered my proxy?

A: Yes. You may revoke any proxy at any time before it is voted by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation letter to the Secretary of Integrity or (3) attending the special meeting in person, notifying the Secretary and voting by ballot at the special meeting. The Integrity Secretary's mailing address is Integrity Bancshares, Inc., 3314 Market Street, Suite 301, Camp Hill, PA 17011.

Any shareholder entitled to vote in person at the special meeting may vote in person regardless of whether a proxy has been previously given, and such vote will revoke any previous proxy, but the mere presence (without notifying the Secretary of Integrity) of a shareholder at the special meeting will not constitute revocation of a previously given proxy.

Q: When do you expect to complete the merger?

A: S&T and Integrity expect to complete the merger in the first quarter of 2015. However, S&T and Integrity cannot assure you when or if the merger will occur. Among other things, S&T and Integrity cannot complete the merger until S&T and Integrity obtain the approval of Integrity shareholders at the special meeting, receive all necessary regulatory approvals and consents and satisfy the closing conditions described in the merger agreement.

Q: What are the material U.S. federal income tax consequences of the merger to me?

A: The merger has been structured to qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the Code. As a result of the merger's qualification as a reorganization, it is anticipated that you will not recognize gain or loss on the exchange of Integrity common stock solely for S&T common stock in the merger except with respect to the cash you receive in lieu of a fractional share interest in S&T common stock. If you receive only cash in exchange for your Integrity common stock in the merger, it is anticipated that you will recognize gain or loss equal to the

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difference between the amount of cash you receive and your adjusted tax basis in the shares of Integrity common stock you surrender. If you exchange your Integrity common stock for a combination of S&T common stock and cash, it is anticipated that you will recognize taxable gain equal to the amount of cash you receive (not counting cash received in lieu of a fractional share interest in S&T common stock) or the amount of taxable gain you realize, whichever is lower, but you will not be permitted to recognize any loss for federal income tax purposes. If you receive cash instead of a fractional share interest in S&T common stock, you will recognize gain or loss on your receipt of that cash. Exceptions to these conclusions or other considerations may apply. Some of these are discussed beginning on page 73.

Tax matters are very complicated, and the tax consequences of the merger to a particular shareholder will depend in part on such shareholder's circumstances, on whether such shareholder elects to receive common stock, cash or a mix of common stock and cash, on whether such shareholder's election is effective or must be changed under the proration provisions of the merger agreement, and on many variables which are not within S&T and Integrity's control. Accordingly, you should consult your tax advisor for a full understanding of the tax consequences of the merger to you, including the applicability and effect of federal, state, local and foreign income and other tax consequences. For more information, please see the section entitled *Material United States Federal Income Tax Consequences of the Merger* beginning on page 73 of this proxy statement/prospectus.

Q: Who will be the directors and executive officers of the company following the merger?

A: Following the merger, the current members of the board of directors of S&T will continue to serve and James T. Gibson, currently Chairman, President and Chief Executive Officer of Integrity, and one additional member of the Integrity board of directors, will be appointed to join the board of directors of S&T. William K. Poole and Thomas John Sposito, II, current Executive Vice Presidents of Integrity Bank, will be appointed to the executive management team of S&T Bank as Executive Vice President and Senior Executive Vice President, respectively.

Q: What risks should I consider in deciding whether to vote in favor of the proposals?

A: You should carefully review the section of this proxy statement/prospectus entitled *Risk Factors* beginning on page 17, which sets forth certain risks and uncertainties related to the merger and the business and operations of S&T.

Q: Do I have rights to dissent from the merger?

A: Yes. Under Pennsylvania law, Integrity shareholders have the right to dissent from the merger agreement and the merger and to receive a payment in cash for the fair value of their shares of Integrity common stock as determined by an appraisal process. This value may be more or less than the value you would receive in the merger if you do not dissent. If you dissent, you will receive a cash payment for the value of your shares that will be fully taxable to you. To perfect your dissenters' rights, you must follow precisely the required statutory procedures. See *The Merger Integrity Shareholders Have Dissenters' Rights in the Merger*, beginning on page 48, and the information at *Annex C*.

Q: How will the merger affect stock options for Integrity common stock?

A: Upon consummation of the merger, each outstanding vested and unvested option to acquire a share of Integrity common stock will be cancelled in exchange for the right to receive, on the terms and conditions set forth in the merger agreement, an amount in cash equal to the excess, if any, of the per-share cash consideration of \$52.50 over the option's exercise price per share.

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Q: Whom should I call with questions about the shareholders meeting or the merger?

A: Integrity shareholders should call Laurel L. Leitzel, Chief Financial Officer of Integrity, at 717-920-4900 with any questions about the merger and related transactions.

Q: Whom should I call with questions regarding completing the form of election?

A: Integrity shareholders with questions regarding the form of election should call Laurel L. Leitzel, Chief Financial Officer of Integrity, at 717-920-4900.

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SUMMARY

This summary highlights information contained elsewhere in this proxy statement/prospectus and may not contain all of the information that is important to you. S&T and Integrity urge you to carefully read the entire proxy statement/prospectus and the other documents to which S&T and Integrity refer in order to fully understand the merger and the related transactions. See *Where You Can Find More Information* on page 208. Each item in this summary refers to the page of this proxy statement/prospectus on which that subject is discussed in more detail.

Information about the Parties (page 78)

S&T Bancorp, Inc.

S&T is a Pennsylvania corporation and a financial holding company with its headquarters located in Indiana, Pennsylvania with assets of \$4.9 billion at September 30, 2014. S&T provides a full range of financial services through offices in 12 Pennsylvania counties with retail and commercial banking products, cash management services, insurance and trust and discount brokerage services. S&T also has two loan production offices, or LPOs, in Northeast and Central Ohio. S&T's common stock trades on the NASDAQ Global Select Market under the symbol STBA.

The principal executive offices of S&T are located at S&T Bancorp, Inc., 800 Philadelphia Street, Indiana, PA, 15701, and its telephone number is (800) 325-2265.

Integrity Bancshares, Inc.

Integrity is a Pennsylvania corporation and a bank holding company headquartered in Camp Hill, Pennsylvania, and operates eight branches in south central Pennsylvania. Integrity had approximately \$860.4 million in assets as of September 30, 2014.

Integrity's common stock is quoted on the OTCQB under the symbol ITBC.

The principal executive offices of Integrity are located at 3314 Market Street, Suite 301, Camp Hill, PA 17011 and its telephone number is 717-920-4900.

The Merger (page 32)

The terms and conditions of the merger are contained in the merger agreement, which is attached as *Annex A* to this proxy statement/prospectus and incorporated by reference herein. Please carefully read the merger agreement as it is the legal document that governs the merger.

Integrity Will Merge into S&T

S&T and Integrity are proposing the merger of Integrity with and into S&T. As a result, S&T will continue as the surviving company.

Integrity Will Hold Its Special Meeting on February 24, 2015 (page 29)

The special meeting will be held on February 24, 2015, at 5:45 pm, local time, at the West Shore Country Club located at 100 Brentwater Drive, Camp Hill, PA, 17011. At the special meeting, Integrity shareholders will be asked to:

1. adopt the merger agreement; and
2. approve the adjournment of the special meeting, if necessary, to solicit additional proxies, in the event that there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

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Record Date. Only holders of record of Integrity common stock at the close of business on January 7, 2015 will be entitled to vote at the special meeting. Each share of Integrity common stock is entitled to one vote. As of the record date of January 7, 2015, there were 2,924,576 shares of Integrity common stock entitled to vote at the special meeting.

Required Vote. The affirmative vote of two-thirds of all outstanding shares of Integrity common stock is required to adopt the merger agreement and the affirmative vote of a majority of the shares of Integrity common stock present in person or by proxy is required to adjourn the special meeting, in certain circumstances, to solicit additional proxies. A majority of the outstanding Integrity common stock entitled to vote is necessary to constitute a quorum in order to transact business at the special meeting.

As of the record date, directors and executive officers of Integrity and their affiliates had the right to vote 1,161,575 shares of Integrity common stock, or 39.02% of the outstanding Integrity common stock entitled to be voted at the special meeting. The directors and executive officers have entered into voting agreements with S&T to vote for the proposals at the special meeting. In addition, a significant shareholder holding approximately 138,596 shares of Integrity common stock, or 4.74% of the outstanding Integrity common stock, as of the record date has entered into a voting agreement with S&T to vote for the proposals at the Integrity special meeting.

Integrity Shareholders Will Receive Cash and/or Shares of S&T Common Stock in the Merger Depending on Their Election and Any Proration (page 59)

You will have the right to elect to receive merger consideration, without interest, for each of your shares of Integrity common stock. You will have the opportunity to elect to receive in exchange for each share of Integrity common stock you own immediately prior to completion of the merger either: (i) a cash payment of \$52.50 per share or (ii) 2.0627 shares of S&T common stock.

Your election will be subject to allocation and proration procedures in the merger agreement, which are intended to ensure that, in the aggregate, at least 80% of the Integrity shares of common stock outstanding will be exchanged for S&T common stock. S&T has the right to permit greater than 80% of the Integrity common shares to be exchanged for shares of S&T common stock. However, if more than 20% of Integrity shareholders elect to receive cash for their shares of Integrity common stock, then shareholders will receive shares of S&T common stock in accordance with the proration procedures and the other requirements set forth in the merger agreement.

Record holders may specify different elections with respect to different shares that you hold (if, for example, you own 100 shares of Integrity common stock, you could make a cash election with respect to 50 shares and a stock election with respect to the other 50 shares).

Because the tax consequences of receiving cash in the merger will differ from the tax consequences of receiving S&T common stock, you should carefully read *Material United States Federal Income Tax Consequences of the Merger* beginning on page 73.

Regardless of Whether You Make an Election, You May Not Receive the Consideration You Elected (page 60)

Pursuant to the terms of the merger agreement, a minimum of 80% of the total number of shares of Integrity common stock outstanding at the effective time of the merger will be converted into stock consideration, and the remaining outstanding shares of Integrity common stock (excluding the shares of Integrity common stock to be cancelled) not converted into shares of S&T common stock will be converted into cash consideration. S&T has the right to permit greater than 80% of the total number of shares of Integrity common stock to be converted into shares of S&T common stock. As a result, if more Integrity shareholders make valid elections to receive either S&T common stock or cash than is available as merger consideration under the merger agreement, those

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Integrity shareholders electing the over-subscribed form of consideration may have the over-subscribed consideration proportionately reduced and substituted with consideration in the other form, despite their election.

The Integrity Stock Options Will Be Cancelled in Exchange for a Cash Payment (page 61)

Upon completion of the merger, each outstanding option to purchase shares of Integrity common stock, whether or not then exercisable, will be cancelled in exchange for the right to receive a lump sum cash payment equal to the difference between \$52.50 and the exercise price of such Integrity stock option. The lump sum cash payment will be subject to applicable tax withholding.

In Order to Make a Valid Election, You Must Properly Complete and Deliver the Election Form (page 61)

If you wish to elect the type of merger consideration you prefer to receive in the merger, you should carefully review and follow the instructions set forth in the form of election, which is being mailed to Integrity shareholders separately. You will need to sign, date and complete the election form and transmittal materials and return them to American Stock Transfer and Trust Company at the address given in the materials, together with the certificates representing shares of Integrity common stock prior to the Election Deadline. **You should NOT send your stock certificates with your proxy card.**

The Election Deadline is 5:00 p.m. eastern standard time on the business day that is five (5) business days preceding the Closing Date. S&T and Integrity will publicly announce the anticipated Election Deadline at least seven business days before the anticipated Election Deadline. If you do not submit a properly completed and signed form of election to the exchange agent by the Election Deadline, you will have no control over the type of merger consideration you may receive, and, consequently, at the discretion of S&T, may receive only cash, only S&T common stock or a combination of cash and S&T common stock in the merger.

Once you have tendered your Integrity stock certificates to the exchange agent, you may not transfer your shares of Integrity common stock represented by those stock certificates until the merger is completed, unless you revoke your election by written notice to the exchange agent that is received prior to the Election Deadline. If the merger is not completed and the merger agreement is terminated, your stock certificates will be returned by the exchange agent.

Your Expected Material United States Federal Income Tax Treatment as a Result of the Merger (page 73)

S&T and Integrity have structured the merger to be treated as a reorganization for United States federal income tax purposes. Each of S&T and Integrity has conditioned the consummation of the merger on its receipt of a legal opinion that this will be the case. Your federal income tax treatment will depend primarily on whether you exchange your Integrity common stock solely for S&T common stock (with cash received instead of a fractional share of S&T common stock), solely for cash, or for a combination of S&T common stock and cash.

Generally, you will not recognize gain or loss on the exchange of Integrity common stock solely for S&T common stock in the merger except with respect to the cash you receive in lieu of a fractional share interest in S&T common stock. If you receive only cash in exchange for your Integrity common stock in the merger, then you generally will recognize gain or loss equal to the difference between the amount of cash you receive and your adjusted tax basis in the shares of Integrity common stock you surrender. If you exchange your Integrity common stock for a combination of S&T common stock and cash, it is anticipated that you will recognize taxable gain equal to the amount of cash you receive (not counting cash received in lieu of a fractional share interest in S&T common stock) or the amount of taxable gain you realize, whichever is lower, but you will not be permitted to recognize any loss for federal income tax purposes. If you receive cash instead of a fractional share interest in S&T common stock, you will recognize gain or loss on your receipt of that cash.

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Exceptions to these conclusions or other considerations may apply. Some of these are discussed beginning on page 73. Determining the actual tax consequences of the merger to you can be complicated. Those consequences will depend on your specific situation, on whether you elect to receive common stock, cash or a mix of common stock and cash, on whether your election is effective or must be changed under the proration provisions of the merger agreement, and on many variables which are not within S&T's or Integrity's control. For further information, please refer to *Material United States Federal Income Tax Consequences of the Merger* on page 73. **You should also consult your own tax advisor for a full understanding of the merger's federal income tax and other tax consequences as they apply specifically to you.**

Accounting Treatment of the Merger (page 72)

The merger will be treated as a business combination using the acquisition method of accounting with S&T treated as the acquiror under generally accepted accounting principles, or GAAP.

Sandler O'Neill & Partners Has Provided an Opinion to the Integrity Board of Directors Regarding the Fairness of the Merger Consideration (page 37)

Integrity's financial advisor, Sandler O'Neill & Partners, or Sandler O'Neill, has conducted financial analyses and delivered an opinion to Integrity's board of directors that, as of October 29, 2014, the consideration to be received by Integrity shareholders was fair from a financial point of view to Integrity shareholders.

The full text of Sandler O'Neill's opinion is attached as Annex B to this proxy statement/prospectus. Integrity shareholders should read that opinion and the summary description of Sandler O'Neill's opinion contained in this proxy statement/prospectus in their entirety. The opinion of Sandler O'Neill does not reflect any developments that may have occurred or may occur after the date of its opinion and prior to the completion of the merger. Integrity does not expect that it will request an updated opinion from Sandler O'Neill.

Integrity agreed to pay Sandler O'Neill a fee of \$150,000 in connection with the delivery of its fairness opinion, which will be credited in full against an additional transaction fee that becomes due and payable upon the closing of the merger.

The Integrity Board of Directors Recommends That Integrity Shareholders Vote FOR Adoption of the Agreement and Plan of Merger (page 37)

The Integrity board of directors believes that the merger is in the best interests of Integrity and has unanimously approved the merger and the merger agreement. The Integrity board of directors recommends that Integrity shareholders vote FOR adoption of the agreement and plan of merger. The Integrity board also recommends that Integrity shareholders vote FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies.

Integrity's Directors and Executive Officers Have Financial Interests in the Merger That May Differ from Your Interests (page 51)

In considering the information contained in this proxy statement/prospectus, you should be aware that Integrity's executive officers and directors have financial interests in the merger that may be different from, or in addition to, the interests of Integrity shareholders. These additional interests of Integrity's executive officers and directors may create potential conflicts of interest and cause some of these persons to view the proposed transaction differently than you may view it as a shareholder.

Integrity's board of directors was aware of these interests and took them into account in its decision to approve the agreement and plan of merger. For information concerning these interests, please see the discussion under the caption *The Merger Integrity's Directors and Executive Officers Have Financial Interests in the Merger* on page 51.

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Holders of Integrity Common Stock Have Dissenters' Rights (page 48)

If you are an Integrity shareholder, you have the right under Pennsylvania law to dissent from the merger agreement and the merger, and to demand and receive cash for the fair value of your shares of Integrity common stock. For a complete description of the dissenters' rights of Integrity shareholders, please see the discussion under the caption *Integrity Shareholders Have Dissenters' Rights in the Merger* and Annex C to this proxy statement/prospectus. In order to assert dissenters' rights, you must:

file a written notice of intent to dissent with Integrity prior to the shareholder vote at the special meeting of shareholders;

make no change in your beneficial ownership of Integrity common stock after you give notice of your intention to demand fair value of your shares of Integrity common stock;

not vote to adopt the merger agreement at the special meeting;

file a written demand for payment and deposit any certificates representing the Integrity shares for which dissenters' rights are being asserted as requested by the notice that will be sent by Integrity or S&T after the completion of the merger; and

comply with certain other statutory procedures set forth in Pennsylvania law.

If you are an Integrity shareholder and you sign and return your proxy without voting instructions, Integrity will vote your proxy in favor of the transaction and you will lose any dissenters' rights that you may have. A copy of the relevant provisions of Pennsylvania law related to dissenters' rights are attached to this proxy statement/prospectus as Annex C.

Conditions That Must Be Satisfied or Waived for the Merger to Occur (page 68)

Currently, S&T and Integrity expect to complete the merger in the first quarter of 2015. As more fully described in this proxy statement/prospectus and in the merger agreement, the completion of the merger depends on a number of conditions being satisfied or, where legally permissible, waived. These conditions include, among others, approval by the requisite vote of the Integrity shareholders; the receipt of all required regulatory approvals from the Federal Reserve Board, or the Federal Reserve, and the Pennsylvania Department of Banking and Securities, all without a condition or a restriction that S&T reasonably determines would have a material adverse effect on S&T or would be unduly burdensome; the right to demand appraisal rights under the Pennsylvania Business Corporation Law having expired or been unavailable with respect to at least 90% of the outstanding Integrity common shares; and the receipt of a legal opinion from S&T's counsel regarding the tax treatment of the merger.

S&T and Integrity cannot be certain when, or if, the conditions to the merger will be satisfied or waived, or that the merger will be completed.

No Solicitation of Other Offers

In addition to terminating any ongoing discussions with third parties regarding an alternative acquisition proposal, Integrity has agreed that it, its subsidiaries, its directors and officers and those of its subsidiaries will not, and Integrity will use reasonable best efforts to cause its and each of its subsidiaries' employees and agents not to, between the date of the merger agreement and the closing of the merger:

initiate, solicit or encourage, directly or indirectly, any inquiries or the making or implementation of any alternative acquisition proposal; or

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except to the extent that the Integrity board of directors determines, in good faith, after consultation with its outside financial and legal advisors, that such action is required in order for the Integrity board

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of directors to comply with its fiduciary duties, engage in any negotiations concerning, or provide any confidential information or data to, or have any discussions with, any person relating to an alternative acquisition proposal, or otherwise facilitate any effort or attempt to implement or make an alternative acquisition proposal.

For further discussion of the restrictions on solicitation of acquisition proposals from third parties, see *The Merger Agreement Agreement Not to Solicit Other Offers* beginning on page 66.

The Rights of Integrity Shareholders Who Receive the Stock Consideration Will Be Governed by Pennsylvania Law and the S&T Articles of Incorporation and By-laws after the Merger (page 202)

The rights of Integrity shareholders will change as a result of the merger due to differences in S&T's and Integrity's governing documents. A description of shareholder rights under each of the S&T and Integrity governing documents, and the material differences between them, is included in the section entitled *Comparison of Shareholders' Rights* found on page 202.

Board of Directors and Executive Officers of S&T After the Merger (page 48)

Following the merger, the current members of the board of directors of S&T will continue to serve and James T. Gibson, currently Chairman, President and Chief Executive Officer of Integrity, and one additional member of the Integrity board of directors, will be appointed to the board of directors of S&T. William K. Poole and Thomas John Sposito, II, current Executive Vice Presidents of Integrity Bank, will be appointed to the executive management team of S&T Bank as Executive Vice President and Senior Executive Vice President, respectively.

Termination of the Merger Agreement (page 69)

S&T and Integrity may mutually agree to terminate the merger agreement before completing the merger, even after shareholder approval. In addition, either of S&T and Integrity may decide to terminate the merger agreement, even after shareholder approval, if a governmental entity issues a final order that is not appealable prohibiting the merger, if a bank regulator which must grant a regulatory approval as a condition to the merger denies such approval of the merger and such denial has become final and is not appealable, or if the other party breaches the merger agreement in a way that would entitle the party seeking to terminate the agreement not to consummate the merger, subject to the right of the breaching party to cure the breach within 30 days following written notice. Either of S&T and Integrity may terminate the merger agreement if the merger has not been completed by May 31, 2015, unless the reason the merger has not been completed by that date is a breach of the merger agreement by the company seeking to terminate the merger agreement.

S&T may terminate the merger agreement if the Integrity board of directors (1) fails to recommend that Integrity shareholders adopt the agreement and plan of merger, (2) withdraws or modifies its recommendation (or proposes to do so) in a manner adverse to S&T, or (3) recommends a competing merger proposal in a manner adverse to S&T. S&T may also terminate the merger agreement if Integrity breaches its covenant to (1) convene the Integrity special meeting, or (2) to use its reasonable best efforts to cause its representatives not to initiate, solicit or encourage, directly or indirectly, any inquiries or the making or implementation of any competing merger proposal.

Integrity may terminate the merger agreement if the Integrity board of directors determines, by majority vote, at any time during the five business day period beginning with the later of (i) the date on which the last required approval of a governmental authority is obtained with respect to the merger without regard to any requisite waiting period or (ii) February 24, 2015, the date of the Integrity special meeting, or the Determination Date, if both of the following conditions are satisfied: (1) if the average daily closing price of S&T common

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stock for the 15 consecutive trading days prior to the Determination Date declines by more than 20% from \$25.45, which was the volume weighted average price of S&T common stock over the seven-day period ending October 28, 2014, the last trading day prior to execution of the merger agreement and (2) S&T's common stock underperforms the Nasdaq Bank Index by more than 20% based on difference of the closing price of S&T's common stock on the date prior to the execution of the merger agreement and the Determination Date; unless S&T exercises its option to increase the number of S&T common shares to be received by Integrity shareholders such that the implied value of the merger would be equivalent to the minimum implied value that would have had to exist for the above price-based termination right not to have been triggered.

Termination Fee (page 70)

Integrity will pay S&T a termination fee of \$6,250,000 in the event that the merger agreement is terminated:

by S&T, (1) if the Integrity board of directors fails to recommend that Integrity shareholders adopt the agreement and plan of merger; withdraws or materially modifies, or proposes to withdraw or materially modify, in a manner adverse to S&T, its recommendation of the merger to Integrity shareholders; or recommends a competing merger proposal; or (2) if Integrity breaches its covenant to convene the Integrity special meeting, or its covenant to use its reasonable best efforts to cause its representatives not to initiate, solicit or encourage, directly or indirectly, any inquiries or the making or implementation of any competing merger proposal;

by S&T or Integrity, if the common shareholders of Integrity fail to adopt the agreement and plan of merger at the special meeting, and prior to the special meeting, (1) the Integrity board of directors fails to recommend that Integrity shareholders adopt the agreement and plan of merger; withdraws or materially modifies, or proposes to withdraw or materially modify, in a manner adverse to S&T, its recommendation of the merger to Integrity shareholders; or recommends a competing merger proposal; or (2) Integrity breaches its covenant to convene the Integrity special meeting, or its covenant to use its reasonable best efforts to cause its representatives not to initiate, solicit or encourage, directly or indirectly, any inquiries or the making or implementation of any competing merger proposal; or

(1) by S&T, if there is a breach by Integrity that would cause the failure of the closing conditions, unless the breach is capable of being, and is, cured within 30 days of notice of the breach and S&T is not itself in material breach, (2) by S&T or Integrity, if the merger has not been completed by May 31, 2015, unless the failure to complete the merger by that date arises out of or results from the knowing action or inaction of the party seeking to terminate, or (3) by S&T or Integrity, if the common shareholders of Integrity fail to adopt the agreement and plan of merger at the special meeting; provided, however, that before such termination, an alternative acquisition proposal with respect to Integrity was commenced, received by Integrity, publicly proposed or publicly disclosed and within 12 months after such termination, Integrity enters into a definitive written agreement relating to an alternative acquisition proposal or consummates a transaction contemplated by an alternative acquisition proposal.

Regulatory Approvals Required for the Merger (page 50)

In order for the merger to be completed, S&T and Integrity must first receive approval from the Federal Reserve and the Pennsylvania Department of Banking and Securities. S&T has filed the required applications and notices. The merger will not proceed in the absence of such regulatory approvals. Although S&T does not know of any reason why it would not obtain regulatory approvals in a timely manner, S&T cannot be certain when such approvals will be obtained or if they will be obtained.

Table of Contents***Bank Merger (page 66)***

S&T and Integrity have agreed to enter into a merger agreement pursuant to which Integrity Bank, a wholly-owned subsidiary of Integrity will merge with and into S&T Bank, a wholly-owned subsidiary of S&T, as soon as practicable after the execution of the parent merger agreement. The bank merger is intended to become effective as promptly as practicable following the closing of the merger of the parent companies. Until the bank merger is effective, Integrity Bank will continue to operate as a separate subsidiary bank of S&T. In the merger agreement, S&T has agreed to operate under the name Integrity Bank in the markets in which Integrity Bank currently operates for a period of three years following the merger. Therefore, after the bank merger, S&T Bank intends to operate under the name Integrity Bank, A Division of S&T Bank in such markets until the third anniversary of the closing of the parent merger.

Market Price and Dividend Information (page 207)

S&T common stock is quoted on the NASDAQ Global Select Market under the symbol STBA. Integrity common stock is quoted on the OTCQB under the symbol ITBC.

The following table shows the closing prices of S&T common stock as reported on NASDAQ Global Select Market, and of Integrity common stock as quoted on the Over-The-Counter Markets, on October 29, 2014, the last trading day before S&T and Integrity announced the merger, and on January 12, 2015, the last practicable trading day prior to mailing this proxy statement/prospectus.

	S&T Common Stock	Integrity Common Stock
Prior to execution of the merger agreement	\$ 26.99 ⁽¹⁾	\$ 27.00 ⁽²⁾
At January 12, 2015	\$ 27.42	\$ 55.00

(1) Closing price as of October 29, 2014.

(2) Closing price as of October 27, 2014 (no shares of Integrity common stock were traded on October 28 or 29, 2014)

The market price of S&T common stock will fluctuate prior to the merger. You should obtain current stock price quotations for the shares.

Upon completion of the merger, if as contemplated 80% of the outstanding Integrity shares of common stock are converted into shares of S&T common stock, the Integrity shareholders will own approximately 13.94% of the outstanding shares of S&T common stock.

Table of Contents**SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF S&T BANCORP, INC.**

Set forth below are highlights from S&T's consolidated financial data as of and for the years ended December 31, 2009 through 2013 and as of and for the nine months ended September 30, 2014 and 2013. The results of operations for the nine months ended September 30, 2014 and 2013 are not necessarily indicative of the results of operations for the full year or any other interim period. S&T management prepared the unaudited information on the same basis as it prepared S&T's audited consolidated financial statements. In the opinion of S&T management, this information reflects all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of this data for those dates. You should read this information in conjunction with S&T's consolidated financial statements, which are included herein. See *Index to Financial Statements* on page F-1.

<i>(dollars in thousands, except per share data)</i>	Nine Months Ended September 30,		Year Ended December 31,				
	2014	2013	2013	2012	2011	2010	2009
Balance Sheet Data							
Total assets	\$ 4,906,744	\$ 4,588,128	\$ 4,533,190	\$ 4,526,702	\$ 4,119,994	\$ 4,114,339	\$ 4,170,475
Securities available-for-sale, at fair value	615,657	488,162	509,425	452,266	356,371	286,887	353,722
Loans held for sale	3,126	3,695	2,136	22,499	2,850	8,337	6,073
Portfolio loans, net of unearned income	3,801,189	3,511,335	3,566,199	3,346,622	3,129,759	3,355,590	3,398,334
Goodwill	175,820	175,820	175,820	175,733	165,273	165,273	165,167
Total deposits	3,901,101	3,694,203	3,672,308	3,638,428	3,335,859	3,317,524	3,304,541
Securities sold under repurchase agreements	23,084	33,290	33,847	62,582	30,370	40,653	44,935
Short-term borrowings	265,000	175,000	140,000	75,000	75,000		51,300
Long-term borrowings	20,042	22,390	21,810	34,101	31,874	29,365	85,894
Junior subordinated debt securities	45,619	45,619	45,619	90,619	90,619	90,619	90,619
Preferred stock, series A						106,137	105,370
Total shareholders' equity	605,897	555,428	571,306	537,422	490,526	578,665	553,318
Income Statement Data							
Interest income	\$ 119,142	\$ 114,977	\$ 153,756	\$ 156,251	\$ 165,079	\$ 180,419	\$ 195,087
Interest expense	9,167	11,438	14,563	21,024	27,733	34,573	49,105
Provision for loan losses	608	6,749	8,311	22,815	15,609	29,511	72,354
Net Interest Income After Provision for Loan Losses	109,367	96,790	130,882	112,412	121,737	116,335	73,628
Noninterest income	35,118	40,215	51,527	51,912	44,057	47,210	38,580
Noninterest expense	87,519	87,945	117,392	122,863	103,908	105,633	108,126
Net Income Before Taxes	56,966	49,060	65,017	41,461	61,886	57,912	4,082
Provision (benefit) for income taxes	13,552	10,380	14,478	7,261	14,622	14,432	(3,869)
Net Income	43,414	38,680	50,539	34,200	47,264	43,480	7,951
Preferred stock dividends and discount amortization					7,611	6,201	5,913
Net Income Available to Common Shareholders	\$ 43,414	\$ 38,680	\$ 50,539	\$ 34,200	\$ 39,653	\$ 37,279	\$ 2,038
Per Share Data							
Earnings per common share - basic	1.46	1.30	\$ 1.70	\$ 1.18	\$ 1.41	\$ 1.34	\$ 0.07
Earnings per common share - diluted	1.46	1.30	1.70	1.18	1.41	1.34	0.07
Dividends declared per common share	0.50	0.45	0.61	0.60	0.60	0.60	0.61
Dividend payout ratio	34.25%	34.62%	35.89%	50.75%	42.44%	44.75%	
Common book value	20.33	18.68	19.21	18.08	17.44	16.91	16.14
Profitability Ratios							
Common return on average assets	1.23%	1.15%	1.12%	0.79%	0.97%	0.90%	0.05%
Common return on average equity	9.83%	9.49%	9.21%	6.62%	6.78%	6.58%	0.37%
Capital Ratios							
Common equity/assets	12.35%	12.11%	12.60%	11.87%	11.91%	11.48%	10.74%
Tier 1 leverage ratio	9.88%	9.61%	9.75%	9.31%	9.17%	11.07%	10.26%
Risk-based capital - Tier 1	12.35%	12.26%	12.37%	11.98%	11.63%	13.28%	12.10%
Risk-based capital - total	14.29%	14.27%	14.36%	15.39%	15.20%	16.68%	15.43%
Asset Quality Ratios							
Nonaccrual loans/loans	0.35%	1.04%	0.63%	1.63%	1.79%	1.90%	2.67%

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Nonperforming assets/loans plus OREO	0.36%	1.05%	0.64%	1.66%	1.92%	2.07%	2.80%
Allowance for loan losses/loans	1.24%	1.37%	1.30%	1.38%	1.56%	1.53%	1.75%
Allowance for loan losses/nonperforming loans	350%	132%	206%	85%	87%	80%	66%
Net loan charge-offs/average loans	(0.02%)	0.21%	0.25%	0.78%	0.56%	1.11%	1.60%

Table of Contents**SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF INTEGRITY BANCSHARES, INC.**

The following table presents Integrity's selected consolidated financial data. The balance sheet and income statement data for the years ended December 31, 2013 and 2012 are derived from Integrity's audited financial statements for the periods then ended. The results of operations for the nine months ended September 30, 2014 and 2013 are not necessarily indicative of the results of operations for the full year or any other interim period. Integrity management prepared the unaudited information on the same basis as it prepared Integrity's audited consolidated financial statements. In the opinion of Integrity management, this information reflects all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of this data for those dates. You should read this information in conjunction with Integrity's consolidated financial statements, which are included herein. See *Index to Financial Statements* on page F-1.

	As of or for the Nine Months Ended September 30,		As of or for the Years Ended December 31,	
	2014 (unaudited)	2013	2013 (audited)	2012 (audited)
(dollars in thousands, except per share data)				
Income Statement Data				
Interest income	\$ 24,461	\$ 21,832	\$ 28,795	\$ 27,652
Interest expense	3,987	4,142	5,466	6,316
Net interest income	20,474	17,690	23,329	21,336
Provision for loan losses	949	1,426	2,016	755
Net interest income after provision for loan losses	19,525	16,264	21,313	20,581
Other operating income	3,060	3,080	4,406	4,287
Other operating expense	10,861	10,819	14,021	17,369
Income before income taxes	11,724	8,525	11,698	7,499
Income tax expense	3,793	2,791	3,799	2,352
Net income	7,931	5,734	7,899	5,147
Preferred stock dividends	420	420	560	560
Net income to common	\$ 7,511	\$ 5,314	\$ 7,339	\$ 4,587
Per Share Data				
Net earnings - basic	\$ 2.89	\$ 2.29	\$ 3.10	\$ 2.19
Net earnings - diluted	\$ 2.58	\$ 1.94	\$ 2.66	\$ 1.77
Book value per share	\$ 20.51	\$ 18.31	\$ 19.13	\$ 17.82
Weighted average common shares outstanding basic (000 s)	2,602	2,322	2,365	2,092
Weighted average common shares outstanding diluted (000 s)	2,916	2,745	2,764	2,596
Balance Sheet Data				
Assets	\$ 860,434	\$ 728,561	\$ 761,905	\$ 674,133
Investment securities	12,238	14,962	14,308	17,536
Loans, net	756,458	635,817	665,120	535,612
Deposits	764,007	650,056	691,008	602,001
Other liabilities	28,466	24,906	15,119	25,167
Shareholders' equity	67,961	53,599	55,778	46,965
Shares outstanding (000 s)	2,924	2,490	2,497	2,187
Performance Ratios				
Return on average assets	1.26%	1.05%	1.07%	0.72%
Return on average shareholders' equity	16.56%	14.41%	14.51%	10.96%
Net interest margin	3.62%	3.69%	3.56%	3.50%
Noninterest expense as a percentage of average assets	1.37%	1.61%	2.04%	2.74%
Efficiency ratio	46.15%	52.09%	50.55%	67.79%
Asset Quality				
Allowance for loan losses to loans	1.24%	1.32%	1.33%	1.39%

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Net charge-offs to average loans outstanding	0.08%	0.11%	0.10%	0.08%
Non-performing loans to total loans	0.54%	0.15%	0.20%	0.81%
Allowance for loan losses to non-performing assets	130.48%	196.71%	229.02%	76.09%
Liquidity and Capital Ratios				
Average loans to average deposits	99.29%	97.03%	97.91%	93.33%
Average equity to average assets	7.63%	7.30%	7.36%	6.60%
Tier 1 leverage ratio	7.21%	6.51%	6.56%	5.91%
Tier 1 risk based capital ratio	7.93%	7.28%	7.19%	7.24%
Total risk based capital ratio	10.15%	10.64%	9.96%	10.99%

Table of Contents**COMPARATIVE PER SHARE DATA**

The following table sets forth certain historical and pro forma combined per share data for each of S&T and Integrity. The pro forma data gives effect to the merger and is derived from the S&T unaudited pro forma combined per share data included in this proxy statement/prospectus.

This data should be read together with the selected historical financial data of S&T and Integrity included in this proxy statement/prospectus. The per share data is not necessarily indicative of the operating results that S&T would have achieved had it completed the merger as of the beginning of the periods presented and should not be considered as representative of future operations. The pro forma combined information set forth below was determined based upon the issuance of an aggregate of 4,825,655 shares by S&T. This number of shares represents the assumed conversion of 80% of the outstanding shares of Integrity common stock, as of September 30, 2014, to shares of S&T common stock.

	For the Nine Months Ended September 30, 2014	For the Year Ended December 31, 2013
Per Share Data available to common shareholders		
Basic net income per share		
S&T historical	\$ 1.46	\$ 1.70
Integrity historical	2.89	3.10
Pro forma combined	1.45	1.70
Diluted net income per share		
S&T historical	\$ 1.46	\$ 1.70
Integrity historical	2.58	2.66
Pro forma combined	1.45	1.69
Cash dividends declared per share ⁽¹⁾		
S&T historical	\$ 0.50	\$ 0.61
Integrity historical	0.00	0.00
Pro forma combined	0.50	0.61
Book value per share		
S&T historical	\$ 20.33	\$ 19.21
Integrity historical	20.51	19.13
Pro forma combined	20.96	20.00

(1) S&T has historically paid quarterly dividends, and S&T expects to continue to declare dividends in accordance with historical practice.

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RISK FACTORS

In addition to general investment risks and the other information contained in this proxy statement/prospectus, including the matters under the caption Cautionary Statement Regarding Forward-Looking Statements, Integrity shareholders should carefully consider the following factors in deciding whether to vote for adoption of the agreement and plan of merger.

Risks Related to the Merger

Because the market price of S&T common stock will fluctuate, Integrity shareholders cannot be sure of the value of the stock portion of the merger consideration they may receive.

Upon completion of the merger, each share of Integrity common stock will be converted into the right to receive merger consideration consisting of either 2.0627 shares of S&T common stock or \$52.50 in cash pursuant to the terms of the merger agreement. The value of the stock portion of the merger consideration to be received by Integrity shareholders as of the closing date will depend on the price of S&T common stock at that time. This price may vary from the price of S&T common stock on the date S&T and Integrity announced the merger, on the date this proxy statement/prospectus was mailed to Integrity shareholders and on the date of the special meeting of the Integrity shareholders. Any change in the market price of S&T common stock prior to the closing date will affect the value of the stock portion of the merger consideration that Integrity shareholders will receive upon completion of the merger. Depending on the market price of S&T common stock as of the closing date, the value of 2.0627 shares of S&T common stock may be less than, greater than or equal to the cash consideration of \$52.50 per share of Integrity common stock.

Integrity is not permitted to resolicit the vote of Integrity shareholders solely because of changes in the market price of either company's stock. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in S&T's and Integrity's respective businesses, operations and prospects and regulatory considerations. Many of these factors are beyond S&T's and Integrity's control. You should obtain current market quotations for shares of S&T common stock.

The market price of S&T common stock after the merger may be affected by factors different from those currently affecting the shares of S&T.

The businesses of S&T and Integrity differ and, accordingly, the results of operations of the combined company and the market price of the combined company's shares of common stock may be affected by factors different from those currently affecting the independent results of operations of S&T. For a discussion of the business of S&T, see the section entitled *Information About S&T Bancorp., Inc. Business* beginning on page 78 of this proxy statement/prospectus.

Integrity shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.

Integrity's shareholders currently have the right to vote in the election of the board of directors of Integrity and on other matters affecting Integrity. When the merger occurs, each Integrity shareholder that receives shares of S&T common stock will become a shareholder of S&T with a percentage ownership of the combined organization that is much smaller than the shareholder's percentage ownership of Integrity. Upon completion of the merger, if as contemplated 80% of the outstanding Integrity shares of common stock are converted into shares of S&T common stock, the Integrity shareholders will own approximately 13.94% of the outstanding shares of S&T common stock.

Because of this, Integrity's shareholders will have less influence on the management and policies of S&T than they now have on the management and policies of Integrity.

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The merger agreement limits Integrity's ability to pursue alternatives to the merger.

The merger agreement contains no shop provisions that, subject to specified exceptions, limit Integrity's ability to discuss, facilitate or commit to competing third-party proposals to acquire all or a significant part of Integrity. In addition, a termination fee is payable by Integrity under certain circumstances, generally involving the board of directors of Integrity failing to recommend that the Integrity shareholders vote to adopt the merger agreement or modifying or withdrawing such recommendation, Integrity failing to call the special meeting, breach of the no shop provisions and/or consummation of an alternative transaction in certain circumstances following termination of the merger agreement. These provisions might discourage a potential competing acquiror that might have an interest in acquiring all or a significant part of Integrity from considering or proposing that acquisition even if it were prepared to pay consideration with a higher per share value than that proposed in the merger, or might result in a potential competing acquiror proposing to pay a lower per share price to acquire Integrity than it might otherwise have proposed to pay.

Integrity shareholders may receive aggregate consideration in a form different from what they elect.

While each Integrity shareholder may elect to receive all cash, all S&T common stock or a mix of cash and stock in the merger, the amount of cash and S&T common stock available for all Integrity shareholders will be subject to the allocation and proration provisions of the merger agreement, and at least 80% of the Integrity shares will be exchanged for shares of S&T common stock. As a result, you might receive a portion of your consideration in the form you did not elect.

If you are an Integrity shareholder and you tender shares of Integrity common stock to make an election, you will not be able to sell those shares, unless you revoke your election prior to the Election Deadline.

If you are a registered Integrity shareholder and want to make a valid cash or stock election, you will have to deliver your stock certificates, and a properly completed and signed form of election to the exchange agent. For further details on the determination of the Election Deadline, see *The Merger Agreement Conversion of Shares; Exchange of Certificates; Elections as to Form of Consideration Form of Election*. The Election Deadline will be five business days in advance of the closing of the merger. You will not be able to sell any shares of Integrity common stock that you have delivered as part of your election unless you revoke your election before the deadline by providing written notice to the exchange agent. If you do not revoke your election, you will not be able to liquidate your investment in Integrity common stock for any reason until you receive cash and/or S&T common stock in the merger or the merger agreement is terminated and the certificates are returned to you. In the time between the Election Deadline and the closing of the merger, the trading price of S&T common stock may decrease, and you might otherwise want to sell your shares of Integrity common stock to gain access to cash, make other investments, or reduce the potential for a decrease in the value of your investment.

The merger is subject to the receipt of consents and approvals from governmental and regulatory entities that may impose conditions that could have an adverse effect on S&T.

Before the merger may be completed, various waivers, approvals or consents must be obtained from the Federal Reserve and the Pennsylvania Department of Banking and Securities. These governmental entities may impose conditions on the completion of the merger or require changes to the terms of the merger. Such conditions or changes could have the effect of delaying completion of the merger or imposing additional costs on, or limiting the revenues of, S&T following the merger, any of which might have an adverse effect on S&T following the merger. S&T is not obligated to complete the merger if the regulatory approvals received in connection with the completion of the merger include any condition or restrictions that S&T reasonably determines would have a material adverse effect on S&T or would be unduly burdensome, but S&T could choose to waive this condition.

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Integrity executive officers and directors have financial interests in the merger that may be different from, or in addition to, the interests of Integrity shareholders.

Integrity's officers and directors have financial interests in the merger that may be different from, or in addition to, the interests of Integrity shareholders. For example, certain executive officers and employees of Integrity may receive severance payments upon the change of control of Integrity or payments with respect to the cancellation of outstanding equity awards. In addition, certain executive officers of Integrity have entered into employment agreements with Integrity Bank providing for their continued employment after the merger is completed.

Integrity's board of directors was aware of these interests and took them into account in its decision to approve and adopt the agreement and plan of merger. For information concerning these interests, please see the discussion under the caption *The Merger Integrity's Directors and Executive Officers Have Financial Interests in the Merger*.

The shares of S&T common stock to be received by Integrity shareholders receiving the stock consideration as a result of the merger will have different rights from the shares of Integrity common stock.

Upon completion of the merger, Integrity shareholders who receive the stock consideration will become S&T shareholders. Their rights as shareholders will be governed by Pennsylvania corporate law and the articles of incorporation and by-laws of S&T. The rights associated with Integrity common stock are different from the rights associated with S&T common stock. See the section of this proxy statement/prospectus titled *Comparison of Shareholders' Rights* beginning on page 202 for a discussion of the different rights associated with S&T common stock.

If the merger is not consummated by May 31, 2015, either S&T or Integrity may choose not to proceed with the merger.

Either S&T or Integrity may terminate the merger agreement if the merger has not been completed by May 31, 2015, unless the failure of the merger to be completed by such date has resulted from the failure of the party seeking to terminate the merger agreement to perform its obligations.

The fairness opinion obtained by Integrity from its financial advisor will not reflect changes in circumstances subsequent to the date of the merger agreement.

Integrity has obtained a fairness opinion dated as of October 29, 2014, from its financial advisor, Sandler O'Neill. Integrity has not obtained and will not obtain an updated opinion as of the date of this proxy statement/prospectus from Sandler O'Neill. Changes in the operations and prospects of S&T or Integrity, general market and economic conditions and other factors that may be beyond the control of S&T and Integrity, and on which the fairness opinion was based, may alter the value of S&T or Integrity or the price of shares of S&T common stock or Integrity common stock by the time the merger is completed. The opinion does not speak to the time the merger will be completed or to any other date other than the date of such opinion. As a result, the opinion will not address the fairness of the merger consideration, from a financial point of view, at the time the merger is completed. For a description of the opinion that Integrity received from Sandler O'Neill, please see *The Merger Opinion of Integrity's Financial Advisor* beginning on page 37 of this proxy statement/prospectus.

S&T and Integrity may fail to realize all of the anticipated benefits of the merger.

The success of the merger will depend, in part, on S&T's and Integrity's ability to realize the anticipated benefits and cost savings from combining the businesses of S&T and Integrity. However, to realize these anticipated benefits and cost savings, S&T and Integrity must successfully combine the businesses of S&T and Integrity. If S&T and Integrity are not able to achieve these objectives, the anticipated benefits and cost savings of the merger may not be realized fully or at all, or may take longer to realize than expected.

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S&T and Integrity have operated and, until the completion of the merger, will continue to operate, independently. It is possible that the integration process could result in the loss of key employees, the disruption of each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect S&T's and Integrity's ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits of the merger. Integration efforts between the two companies will also divert management attention and resources. These integration matters could have an adverse effect on S&T and/or Integrity during the transition period.

If the merger is not completed, S&T and Integrity will have incurred substantial expenses without realizing the expected benefits of the merger.

S&T and Integrity have incurred substantial expenses in connection with the merger described in this proxy statement/prospectus. The completion of the merger depends on the satisfaction of specified conditions and the receipt of regulatory approvals. If the merger is not completed, these expenses would have to be recognized currently and S&T and Integrity would not have realized the expected benefits of the merger.

Integrity will be subject to business uncertainties and contractual restrictions while the merger is pending.

Uncertainty about the effect of the merger on employees and customers may have an adverse effect on Integrity and consequently on S&T. These uncertainties may impair Integrity's ability to attract, retain and motivate key personnel until the merger is consummated, and could cause customers and others that deal with Integrity to seek to change existing business relationships with Integrity. Retention of certain employees may be challenging during the pendency of the merger, as certain employees may experience uncertainty about their future roles with S&T. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with S&T, S&T's business following the merger could be harmed. In addition, the merger agreement restricts Integrity from making certain acquisitions and taking other specified actions until the merger occurs without the consent of S&T. These restrictions may prevent Integrity from pursuing attractive business opportunities that may arise prior to the completion of the merger. Please see the section entitled *The Merger Agreement Covenants and Agreements* beginning on page 64 of this proxy statement/prospectus for a description of the restrictive covenants to which Integrity is subject under the merger agreement.

Risks Related to Owning S&T Stock

The market price of S&T common stock may fluctuate significantly in response to a number of factors.

S&T quarterly and annual operating results have varied significantly in the past and could vary significantly in the future, which makes it difficult for S&T to predict its future operating results. S&T's operating results may fluctuate due to a variety of factors, many of which are outside of S&T's control, including the changing U.S. economic environment and changes in the commercial and residential real estate market, any of which may cause its stock price to fluctuate. If S&T's operating results fall below the expectations of investors or securities analysts, the price of its common stock could decline substantially. S&T's stock price can fluctuate significantly in response to a variety of factors including, among other things:

volatility of stock market prices and volumes in general;

changes in market valuations of similar companies;

changes in conditions in credit markets;

changes in accounting policies or procedures as required by the Financial Accounting Standards Board, or FASB, or other regulatory agencies;

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legislative and regulatory actions (including the impact of the Dodd-Frank Act and related regulations) subjecting S&T to additional regulatory oversight which may result in increased compliance costs and/or require S&T to change its business models;

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government intervention in the U.S. financial system and the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board;

additions or departures of key members of management;

fluctuations in its quarterly or annual operating results; and

changes in analysts' estimates of its financial performance.

S&T's outstanding warrant may be dilutive to holders of its common stock.

The ownership interest of the existing holders of S&T's common stock may be diluted to the extent its outstanding warrant is exercised. The warrant will remain outstanding until 2019. The shares of common stock underlying the warrant represent approximately 1.71 percent of the shares of S&T's common stock outstanding as of January 31, 2014 (including the shares issuable upon exercise of the warrant in total shares outstanding). The warrant holder has the right to vote any of the shares of common stock it receives upon exercise of the warrant.

S&T's ability to pay dividends on its common stock may be limited.

Holders of S&T's common stock will be entitled to receive only such dividends as the S&T board of directors may declare out of funds legally available for such payments. Although S&T has historically declared cash dividends on its common stock, S&T is not required to do so and its board of directors could reduce, suspend or eliminate its dividend at any time. Any decrease or elimination to the dividends on S&T's common stock could adversely affect the market price of its common stock.

Risks Related to Credit

S&T's ability to assess the credit-worthiness of its customers may diminish, which may adversely affect its results of operations.

S&T takes credit risk by virtue of making loans and extending loan commitments and letters of credit. S&T's exposure to credit risk is managed through the use of consistent underwriting standards that emphasize in-market lending while avoiding highly leveraged transactions as well as excessive industry and other concentrations. S&T's credit administration function employs risk management techniques to ensure that loans adhere to corporate policy and problem loans are promptly identified. There can be no assurance that such measures will be effective in avoiding undue credit risk. If the models and approaches S&T uses to select, manage and underwrite its consumer and commercial loan products become less predictive of future charge-offs (due, for example, to rapid changes in the economy, including the unemployment rate), its credit losses may increase.

The value of the collateral used to secure S&T's loans may not be sufficient to compensate for the amount of an unpaid loan and S&T may be unsuccessful in recovering the remaining balance from its customers.

Decreases in real estate values, particularly with respect to S&T's commercial lending and mortgage activities, could adversely affect the value of property used as collateral for S&T's loans and its customers' ability to repay these loans, which in turn could impact S&T's profitability. Repayment of S&T's commercial loans is often dependent on the cash flow of the borrower, which may become unpredictable. If the value of the assets, such as real estate, serving as collateral for the loan portfolio were to decline materially, a significant part of the loan portfolio could become under-collateralized. If the loans that are secured by real estate become troubled when real estate market conditions are declining or have declined, in the event of foreclosure, S&T may not be able to realize the amount of collateral that was anticipated at the time of originating the loan. This could result in higher charge-offs which could have a material adverse effect on S&T's operating results and financial condition.

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Changes in the overall credit quality of S&T's portfolio can have a significant impact on its earnings.

Like other lenders, S&T faces the risk that its customers will not repay their loans. S&T reserves for losses in its loan portfolio based on its assessment of inherent credit losses. This process, which is critical to S&T's financial results and condition, requires complex judgment including its assessment of economic conditions, which are difficult to predict. Through a periodic review of the loan portfolio, management determines the amount of the allowance for loan loss, or ALL, by considering historical losses combined with qualitative factors including general and regional economic conditions, asset quality trends, loan policy and underwriting and changes in loan concentrations and collateral values. The amount of future losses is susceptible to changes in economic, operating and other conditions, including changes in interest rates, which may be beyond S&T's control. S&T may underestimate its inherent losses and fail to hold an ALL sufficient to account for these losses. Incorrect assumptions could lead to material underestimates of inherent losses and an inadequate ALL. As S&T's assessment of inherent losses changes, it may need to increase or decrease its ALL, which could impact its financial results and profitability.

S&T's loan portfolio is concentrated in Western Pennsylvania, and its lack of geographic diversification increases S&T's risk profile.

The regional economic conditions in Western Pennsylvania affect the demand for S&T's products and services as well as the ability of its customers to repay their loans and the value of the collateral securing these loans. S&T is less able than a larger institution to spread the risks of unfavorable local economic conditions across a large number of diversified economies. A significant decline in the regional economy caused by inflation, recession, unemployment or other factors could negatively affect S&T's customers, the quality of its loan portfolio and the demand for its products and services. Any sustained period of increased payment delinquencies, foreclosures or losses caused by adverse market or economic conditions in S&T's market area could adversely affect the value of its assets, revenues, results of operations and financial condition. Moreover, S&T cannot give any assurance that it will benefit from any market growth or favorable economic conditions in its primary market area.

S&T's loan portfolio has a significant concentration of commercial real estate loans.

The majority of S&T's loans are to commercial borrowers. The commercial real estate, or CRE, segment of S&T's loan portfolio is typically more impacted by economic fluctuations. CRE lending typically involves higher loan principal amounts, and the repayment of these loans is generally dependent, in large part, on sufficient income from the properties securing the loans to cover operating expenses and debt service. Because payments on loans secured by CRE often depend upon the successful operation and management of the properties, repayment of these loans may be affected by factors outside the borrower's control, including adverse conditions in the real estate market or the economy. Additionally, S&T has a number of significant credit exposures to commercial borrowers, and while the majority of these borrowers have numerous projects that make up the total aggregate exposure, if one or more of these borrowers default or have financial difficulties, S&T could experience higher credit losses, which could adversely impact its financial condition and results of operations.

Risks Related to S&T's Operations

An interruption or security breach of S&T's information systems may result in financial losses or in a loss of customers.

S&T depends upon data processing, communication and information exchange on a variety of computing platforms and networks, including the internet. S&T has experienced cyber security incidents in the past, which it did not deem material, and may experience them in the future. S&T believes that it has implemented appropriate measures to mitigate potential risks to its technology and its operations from these information technology disruptions. However, S&T cannot be certain that all of its systems are entirely free from vulnerability to attack,

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despite safeguards it has instituted. The occurrence of any failures, interruptions or security breaches of its information systems could disrupt its continuity of operations or result in the disclosure of sensitive, personal customer information which could have a material adverse impact on S&T's business, financial condition and results of operations through damage to its reputation, loss of customer business, remedial costs, additional regulatory scrutiny or exposure to civil litigation and possible financial liability. Losses arising from such a breach could materially exceed the amount of insurance coverage S&T has, which could adversely affect its results of operation.

S&T relies on third-party providers and other suppliers for a number of services that are important to S&T's business. An interruption or cessation of an important service by any third party could have a material adverse effect on S&T's business.

S&T is dependent for the majority of its technology, including its core operating system, on third party providers. If these companies were to discontinue providing services to S&T, S&T may experience significant disruption to its business. If any of S&T's third party service providers experience financial, operational or technological difficulties, or if there is any other disruption in its relationships with them, S&T may be required to locate alternative sources of such services. Certain of S&T's products, its commercial banking products, for example, may be used as a method of payment at third-party retailers. S&T is dependent on these third-party retailers securing their information systems, over which S&T has no control, and a breach of their information systems could result in the disclosure of sensitive, personal customer information, which could have a material adverse impact on its business through damage to S&T's reputation, loss of customer business, remedial costs, additional regulatory scrutiny or exposure to civil litigation and possible financial liability. Assurance cannot be provided that S&T could negotiate terms with alternative service sources that are as favorable or could obtain services with similar functionality as found in existing systems without the need to expend substantial resources, if at all, thereby resulting in a material adverse impact on its business and results of operations.

Risks Related to Interest Rates and Investments

S&T's net interest income could be negatively affected by interest rate changes which may adversely affect its financial condition.

S&T's results of operations are largely dependent on net interest income, which is the difference between the interest and fees earned on interest-earning assets and the interest paid on interest-bearing liabilities. There may be mismatches between the maturity and repricing of S&T's assets and liabilities that could cause the net interest rate spread to compress, depending on the level and type of changes in the interest rate environment. Interest rates could remain at historical low levels causing rate spread compression over an extended period of time. Interest rates are highly sensitive to many factors that are beyond S&T's control, including general economic conditions and the policies of various governmental agencies. In addition, some of S&T's customers often have the ability to prepay loans or redeem deposits with either no penalties, or penalties that are insufficient to compensate S&T for the lost income. A significant reduction in S&T's net interest income will adversely affect its business and results of operations. If S&T is unable to manage interest rate risk effectively, its business, financial condition and results of operations could be materially harmed.

Declines in the value of investment securities held by S&T could require write-downs, which would reduce its earnings.

In order to diversify earnings and enhance liquidity, S&T owns both debt and equity instruments of government agencies, municipalities and other companies. S&T may be required to record impairment charges on its investment securities if they suffer a decline in value that is considered other-than-temporary. Additionally, the value of these investments may fluctuate depending on the interest rate environment, general economic conditions and circumstances specific to the issuer. Volatile market conditions may detrimentally affect the value of these securities, such as through reduced valuations due to the perception of heightened credit or liquidity risks. Changes in the value of these instruments may result in a reduction to earnings and/or capital, which may adversely affect S&T's results of operations.

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Risks Related to Regulatory Compliance and Legal Matters

S&T's deposit insurance premiums may increase in the future, which could have a material adverse impact on its future earnings and financial condition.

The FDIC insures deposits at FDIC-insured financial institutions, including S&T Bank. The FDIC charges insured financial institutions premiums to maintain the Deposit Insurance Fund, or DIF, at a specific level. Integrity Bank's FDIC insurance premiums recently decreased after substantial increases beginning in 2009, but S&T may pay significantly higher premiums in the future. Recent economic conditions increased bank failures, which decreased the DIF. The Dodd-Frank Act increased the minimum target DIF ratio from 1.15 percent of estimated insured deposits to 1.35 percent of estimated insured deposits. The FDIC must seek to achieve the 1.35 percent ratio by September 30, 2020. Insured institutions with assets of \$10 billion or more are supposed to fund the increase.

The FDIC has issued regulations to implement these provisions of the Dodd-Frank Act. It has, in addition, established a higher reserve ratio of 2 percent as a long-term goal beyond what is required by statute. There is no implementation deadline for the 2 percent ratio. The FDIC may increase the assessment rates or impose additional special assessments in the future to keep the DIF at or above the statutory minimum target. Any increase in S&T's FDIC premiums could have an adverse effect on Integrity Bank's profits and financial condition. Refer to Supervision and Regulation within page 79 of this proxy statement/prospectus for additional information.

Future governmental regulation and legislation could limit S&T's growth.

S&T is subject to extensive state and federal regulation, supervision and legislation that govern nearly every aspect of our operations. The regulations are primarily intended to protect depositors, customers and the banking system as a whole, not shareholders. Failure to comply with applicable regulations could lead to penalties and damage to our reputation. Furthermore, as shown through the Dodd-Frank Act, the regulatory environment is constantly undergoing changes. New laws, new regulations, and the interpretation of such laws or regulations or other actions by existing or new regulatory agencies could make regulatory compliance more difficult or expensive, and thus could either affect our ability to deliver or expand services or diminish the value of our business. The recent increase in government intervention in the U.S. financial system could also adversely affect us. Refer to Supervision and Regulation within Part I, Item 1 of this proxy statement/prospectus for additional information.

Negative public opinion could damage S&T's reputation and adversely impact its earnings and liquidity.

Reputational risk, or the risk to S&T's business, earnings, liquidity and capital from negative public opinion, could result from its actual or alleged conduct in a variety of areas, including legal and regulatory compliance, lending practices, corporate governance, litigation, ethical issues or inadequate protection of customer information. S&T is dependent on third-party providers for a number of services that are important to its business. Refer to the risk factor titled, "S&T relies on third-party providers and other suppliers for a number of services that are important to S&T's business." An interruption or cessation of an important service by any third party could have a material adverse effect on S&T's business for additional information. A failure by any of these third-party service providers could cause a disruption in S&T's operations, which could result in negative public opinion about S&T or damage to its reputation. S&T expends significant resources to comply with regulatory requirements, and the failure to comply with such regulations could result in reputational harm or significant legal or remedial costs. Damage to S&T's reputation could adversely affect its ability to retain and attract new customers and adversely impact its earnings and liquidity.

S&T may be a defendant from time to time in a variety of litigation and other actions, which could have a material adverse effect on its financial condition and results of operations.

From time to time, customers and others make claims and take legal action pertaining to the performance of our responsibilities. Whether customer claims and legal action related to the performance of our responsibilities