

TRUSTMARK CORP
Form S-4
January 26, 2012

Registration No. 333- _____

As filed with the Securities and Exchange Commission on January 26, 2012

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

FORM S-4

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

TRUSTMARK CORPORATION

(Exact name of registrant as specified in its charter)

Mississippi (State or other jurisdiction of incorporation or organization)	6021 (Primary Standard Industrial Classification Code Number)	64-0471500 (I.R.S. Employer Identification No.)
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T. Harris Collier III, Secretary
248 East Capitol Street
Jackson, Mississippi 39201
(601) 208-5111

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Granville Tate, Jr.
Brunini, Grantham, Grower & Hewes, PLLC
The Pinnacle Building
190 East Capitol Street, Suite 100
Jackson, Mississippi 39201
(601) 948-3101

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and all other conditions to the proposed merger described herein have been satisfied or waived.

If the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

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If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price	Amount of registration fee(3)
Common Stock, \$0.00 par value	681,818	n/a	\$12,000,000	\$1,375.20

(1)Represents the estimated maximum number of shares of Trustmark common stock that could be issued in connection with the merger described herein.

(2)The maximum dollar value of Trustmark common shares to be issued in connection with the merger is \$12,000,000. Trustmark’s common stock price as determined by the formula in this registration statement does not have a maximum price per share.

(3)Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$114.60 per \$1,000,000 of the proposed maximum aggregate offering price.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Registration No. 333- _____

The information in this proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED January 26, 2012

MERGER PROPOSED — YOUR VOTE IS VERY IMPORTANT

The boards of directors of Bay Bank & Trust Co. (“Bay Bank”) and Trustmark Corporation (“Trustmark”) have each unanimously approved a merger of Bay Bank with and into Trustmark National Bank (“Trustmark Bank”), a wholly-owned subsidiary of Trustmark, according to the terms of an Agreement and Plan of Merger, dated November 30, 2011. The merger would result in Trustmark Bank being the surviving entity. Bay Bank’s shareholders will vote to approve the merger agreement and the merger at a special meeting of shareholders to be held on March 6, 2012. Trustmark’s shareholders are not required to approve the merger.

The merger consideration is \$22 million, consisting of \$12 million of Trustmark common stock and \$10 million in cash. If the merger is completed, each outstanding share of Bay Bank common stock, \$5.00 par value, shall be automatically converted into and represent the right to receive: (i) cash in an amount equal to \$12.78 per share of Bay Bank common stock, and (ii) shares of Trustmark common stock in an amount equal to \$12 million, not to exceed a maximum of .8711 of such shares per share of Bay Bank common stock, or a maximum of 681,818 shares of Trustmark common stock in the aggregate. Trustmark’s common stock is listed on the NASDAQ Global Select Market under the symbol “TRMK.”

Approval of the merger requires government approvals and the affirmative vote of at least two-thirds (2/3) of the issued and outstanding shares of Bay Bank common stock on February 3, 2012, which is the record date for the Bay Bank special shareholders’ meeting. The directors of Bay Bank, through a shareholders agreement, have agreed to vote their shares of Bay Bank common stock in favor of the merger. The directors of Bay Bank collectively beneficially own approximately 47.47% of the issued and outstanding shares of Bay Bank common stock.

The Bay Bank board of directors unanimously recommends approval of the merger and believes that the combination with Trustmark Bank is advisable and in the best interests of Bay Bank’s shareholders.

You should read this entire proxy statement/prospectus, including the documents incorporated by reference into this document, carefully because they contain important information about the merger and the special shareholders’ meeting. In particular, you should read carefully the information under the section entitled “RISK FACTORS” beginning on page 15.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The Trustmark common stock to be issued to Bay Bank’s shareholders are not deposits or savings accounts or other obligations of any bank or savings association, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This proxy statement/prospectus is dated [—], 2012, and first mailed to shareholders of Bay Bank on or about [—], 2012.

HOW TO OBTAIN ADDITIONAL INFORMATION

This document, which is sometimes referred to as this “proxy statement/prospectus” constitutes a proxy statement of Bay Bank with respect to the solicitation of proxies for the Bay Bank special meeting of shareholders and a prospectus of Trustmark for the shares of its common stock that will be issued to Bay Bank’s shareholders in the merger.

Trustmark filed a registration statement on Form S-4 with the Securities and Exchange Commission (the “SEC”) to register the shares of Trustmark common stock that will be issued to Bay Bank’s shareholders in the merger. This proxy statement/prospectus constitutes a part of that registration statement on Form S-4. For further information about Trustmark, you should review the registration statement filed with the SEC.

Trustmark files annual, quarterly, and current reports, proxy statements, and other information with the SEC required to be filed by it as a reporting company under Sections 13 or 15(d) of the Securities Exchange Act of 1934. This proxy statement/prospectus incorporates important business and financial information about Trustmark from documents filed with the SEC that have not been included in or delivered with this document, which information is described on page 58 under the heading “WHERE YOU CAN FIND MORE INFORMATION.” You may read and copy any materials that Trustmark files with the SEC at its Public Reference Room, 100 F Street, N.E., Washington, D.C. 20549 on official business days during the hours of 10:00 a.m. to 3:00 p.m. You should call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room.

In addition, the SEC maintains an Internet site at www.sec.gov that contains Trustmark’s filings with the SEC. You may also obtain free copies of the documents that Trustmark files with the SEC by going to the Investor Relations section of Trustmark’s website at www.trustmark.com or by contacting:

Trustmark Corporation
Louis E. Greer
Treasurer and Principal Financial Officer
248 East Capitol Street
Jackson, Mississippi 39201
(601) 208-5111

To obtain timely delivery of the documents before the special meeting of Bay Bank, you must request the information by March 1, 2012.

Information contained on Trustmark’s website is not incorporated by reference into this proxy statement/prospectus, and you should not consider information contained on such website to be part of this proxy statement/prospectus or any supplement hereto.

PLEASE NOTE

We have not authorized anyone to provide you with any information other than the information included in this document and the documents to which we refer you. If someone provides you with other information, please do not rely on it as being authorized by us.

This proxy statement/prospectus has been prepared as of [—], 2012.

BAY BANK & TRUST CO.
509 Harrison Avenue
Panama City, Florida 32401

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Dear Shareholders:

A special meeting of shareholders of Bay Bank & Trust Co. (“Bay Bank”) will be held on Tuesday, March 6, 2012 at 11:00 a.m., local time, at 509 Harrison Avenue, Panama City, Florida 32401, for the following purposes:

1. Merger Proposal. To approve the Agreement and Plan of Merger, dated as of November 30, 2011, by and among Trustmark Corporation, Trustmark National Bank, and Bay Bank pursuant to which Bay Bank will merge with and into Trustmark National Bank, all on and subject to the terms and conditions contained therein.
2. Adjournment Proposal. To approve a proposal to adjourn the special meeting, if necessary, to solicit additional proxies in the event there are not sufficient votes present at the special meeting in person or by proxy to approve the Merger.

Only shareholders of record at the close of business on February 3, 2012, being the record date, will be entitled to notice of and to vote at the special meeting.

Shareholders of Bay Bank have the right to dissent from the merger and obtain payment in cash of the appraised fair value of their shares of Bay Bank common stock under applicable provisions of Florida law. In order for a shareholder of Bay Bank to perfect his right to dissent, such shareholder must file a written notice of intent to demand payment with Bay Bank prior to the vote to take place at the special shareholders’ meeting and must not vote in favor of the merger agreement. A copy of the applicable Florida statutory provisions are included as Appendix B to the accompanying proxy statement/prospectus and a summary of these provisions can be found under the caption “PROPOSAL TO APPROVE THE MERGER AGREEMENT — Dissenters’ Rights of Appraisal in the Merger.”

By Order of the Board of Directors,

Kenneth E. Padgett, Chairman of the Board
Bay Bank & Trust Co.

Panama City, Florida
[—], 2012

The board of directors of Bay Bank unanimously recommends that you vote FOR the approval of the merger agreement. Whether or not you plan to attend the meeting, please complete, sign, date, and return the enclosed proxy in the accompanying pre-addressed, postage-paid envelope.

Your Vote is Very Important

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A proxy card is enclosed. Whether or not you plan to attend the special meeting, please complete, sign, and date the proxy card and promptly mail it in the enclosed envelope. You may revoke your proxy card in the manner described in the proxy statement/prospectus at any time before it is exercised. If you attend the special meeting, you may vote in person if you wish, even if you have previously returned your proxy card.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following questions and answers are intended to address some commonly asked questions regarding the merger and the Bay Bank & Trust Co. (“Bay Bank”) special meeting of shareholders. These questions and answers may not address all questions that may be important to you as a Bay Bank shareholder. Please refer to the more detailed information contained elsewhere in this proxy statement/prospectus, the appendices to this proxy statement/prospectus, and the documents referred to and incorporated by reference in this proxy statement/prospectus.

Q: What are Bay Bank shareholders being asked to vote upon?

A: The shareholders of Bay Bank are being asked to vote to approve the merger agreement. In the merger, Bay Bank will merge with and into Trustmark National Bank (“Trustmark Bank”), a wholly-owned subsidiary of Trustmark Corporation (“Trustmark”). Trustmark Bank will be the surviving bank and remain a wholly-owned subsidiary of Trustmark. Bay Bank will no longer exist as a separate company.

Q: What form of consideration will Bay Bank shareholders receive as a result of the merger?