

Ameris Bancorp
Form S-4
April 05, 2018

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As filed with the Securities and Exchange Commission on April 5, 2018
Registration No. 333-

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

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

AMERIS BANCORP
(Exact name of Registrant as specified in its charter)

Georgia	6022	58-1456434
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)
Ameris Bancorp 310 First St., S.E. Moultrie, Georgia 31768 (229) 890-1111 (Address, including ZIP code, and telephone number, including area code, of Registrant's principal executive offices)		Mr. Edwin W. Hortman, Jr. Executive Chairman, President and Chief Executive Officer Ameris Bancorp 310 First St., S.E. Moultrie, Georgia 31768 (229) 890-1111 (Name, address, including ZIP code, and telephone number, including areacode, of agent for service)

COPIES TO:

Lori A. Gelchion, Esq. Jody L. Spencer, Esq. Rogers & Hardin LLP 2700 International Tower 229 Peachtree Street, NE Atlanta, Georgia 30303 (404) 522-4700	Christopher C. Frieden, Esq. Alston & Bird LLP One Atlantic Center 1201 West Peachtree Street Atlanta, Georgia 30309 (404) 881-7000
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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement and upon completion of the merger described herein.

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

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

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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,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer Smaller reporting company
 (Do not check if a
 smaller reporting Emerging growth company
 company)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
 Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Common Stock, \$1.00 par value	6,561,220	N/A	\$ 162,800,251.40	\$ 20,268.63

(1) Represents the maximum number of full shares issuable upon consummation of the merger described herein. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also covers additional shares that may be issued as a result of stock splits, stock dividends or similar transactions. If the number of shares required to be issued to consummate such merger is increased after the date this registration statement is declared effective, then the Registrant will register such additional shares in accordance with Rule 413 under the Securities Act by filing a registration statement pursuant to Rule 462(b) or Rule 429 under the Securities Act, as applicable, with respect to such additional shares.

(2) Computed in accordance with Rule 457(f)(2) under the Securities Act solely for the purpose of calculating the registration fee and based on the book value per share of common stock of Hamilton State Bancshares, Inc. as of the most reasonable practicable date (\$4.90 per share) multiplied by the maximum number of such shares (41,007,620) that may be exchanged for the securities being registered, minus the amount of cash to be paid per share by the Registrant to Hamilton State Bancshares, Inc. shareholders in the merger.

(3) Determined in accordance with Section 6(b) of the Securities Act, at a rate equal to \$124.50 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 this

Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell nor shall there be any sale of these securities in any jurisdiction in which such offer or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY — SUBJECT TO COMPLETION DATED April 5, 2018

Proxy Statement/Prospectus

MERGER PROPOSED — YOUR VOTE IS VERY IMPORTANT

To the Shareholders of Hamilton State Bancshares, Inc.:

On January 24, 2018 and January 16, 2018, the boards of directors of Hamilton State Bancshares, Inc. (“HSB”) and Ameris Bancorp (“Ameris”), respectively, each unanimously approved the acquisition of HSB by Ameris. The acquisition will be accomplished pursuant to the terms of an Agreement and Plan of Merger, dated January 25, 2018 (the “merger agreement”), by and between HSB and Ameris. Pursuant to the merger agreement, HSB will merge with and into Ameris, with Ameris as the surviving company (the “merger”). Immediately after the merger, HSB’s direct wholly owned subsidiary, Hamilton State Bank, will be merged with and into Ameris’s direct wholly owned subsidiary, Ameris Bank, with Ameris Bank being the surviving subsidiary bank of Ameris. Before the merger can be completed, HSB shareholders must approve the merger agreement.

This proxy statement/prospectus contains information about Ameris, HSB, the merger agreement, the proposed merger and the special meeting of HSB shareholders. We encourage you to carefully read this proxy statement/prospectus, including “Risk Factors” beginning on page 32, for a discussion of the risks relating to the proposed merger, before voting.

In the merger, each share of HSB voting common stock and non-voting common stock (together, the “HSB common stock”) outstanding immediately prior to the effective time of the merger will be converted into the right to receive: (i) 0.16 shares of Ameris common stock (the “exchange ratio”), together with cash in lieu of any fractional share as provided in the merger agreement; and (ii) a cash amount equal to \$0.93. HSB shareholders will own approximately 13.7% of Ameris if the merger is completed in the third quarter of 2018.

HSB will hold a special meeting of its shareholders (the “special meeting”) with respect to the merger. HSB shareholders will be asked to consider and vote upon: (i) a proposal to approve the merger agreement; and (ii) a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement. Approval of the merger agreement requires the affirmative vote of the holders of at least 60% of the outstanding shares of HSB voting common stock entitled to vote thereon at the special meeting. The holders of HSB non-voting common stock do not have the right to vote on the proposal to approve the merger agreement or the related matters.

The special meeting will be held at _____ located at _____, on _____, 2018, at _____ a.m. Eastern Time, subject to any adjournment or postponement thereof.

The completion of the merger is subject to a price floor. If the average closing price of one share of Ameris common stock during a specified determination period declines by more than 15% from a price of \$51.1328 per share, and the Ameris common stock underperforms the KBW Nasdaq Regional Banking Index (KRX) by more than 15% during such period, then HSB may terminate the merger agreement unless Ameris offsets such reduction in the value of Ameris common stock by increasing the number of shares of Ameris common stock to be issued or paying an additional cash payment to HSB shareholders.

The market value of the merger consideration will fluctuate with the market price of the Ameris common stock and will not be known at the time HSB shareholders vote on the merger agreement. Based on the \$53.45 closing price of the Ameris common stock on the Nasdaq Global Select Market (“Nasdaq”) on January 25, 2018, the last trading day before public announcement of the merger, the 0.16 per share stock consideration plus the \$0.93 per share cash

consideration represented \$9.48 in value for each share of HSB common stock. Based on the closing price of the Ameris common stock on Nasdaq on _____, the latest practicable trading date before the date of this proxy statement/prospectus, the value of the merger consideration was \$ _____ per share of HSB common stock. Based on the exchange ratio, and assuming no adjustments to the stock portion of the merger consideration paid by Ameris, the maximum number of shares of Ameris common stock issuable in the merger is 6,561,220. We urge you to obtain current market prices for the Ameris common stock. The Ameris common stock is traded on Nasdaq under the symbol "ABCB."

Your vote is important. The merger cannot be completed unless all necessary regulatory approvals and the required approval of the HSB shareholders are obtained. Whether or not you plan to attend the special meeting, it is important that your shares be represented at the meeting and your vote recorded. Please take the time to vote by telephone, over the Internet or by following the voting instructions included in the enclosed proxy card. Even if you vote by telephone or the Internet or return the proxy card in advance of the special meeting, you may attend the special meeting and vote your shares in person.

The HSB board of directors has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of the HSB shareholders and unanimously recommends that the HSB shareholders vote "FOR" approval of the merger agreement and "FOR" the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies to approve the merger agreement.

You should read this entire proxy statement/prospectus, including the appendices and the documents incorporated herein by reference, carefully because it contains important information about the special meeting and the merger. In particular, you should read carefully the information set forth under "Risk Factors" beginning on page 32 for a discussion of risks relating to the proposed merger.

If you have any questions concerning the merger, please contact Neal W. Booth, Sr., Randal J. Rabe or Karen Z. Rosenberg at (770) 868-2660. On behalf of the HSB board of directors, thank you for your prompt consideration to this important matter. We look forward to seeing you at the special meeting.

Sincerely,

Robert C. Oliver,
Chairman of the Board,
President and Chief Executive Officer

The shares of Ameris common stock to be issued in the merger are not savings or deposit accounts or other obligations of any bank or nonbank subsidiary of Ameris or HSB, and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

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

This proxy statement/prospectus is dated _____, 2018, and is first being mailed to HSB shareholders on or about _____

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HAMILTON STATE BANCSHARES, INC.

1907 Highway 211

Hoschton, Georgia 30548

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be Held on _____, 2018

NOTICE IS HEREBY GIVEN that a special meeting of shareholders of Hamilton State Bancshares, Inc. (“HSB”) will be held at _____ located at _____, on _____, 2018 at _____ a.m., local time, for the following purposes:

- **Approve Agreement and Plan of Merger.** To consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated January 25, 2018, as it may be amended from time to time (the “merger agreement”), by and between Ameris Bancorp (“Ameris”) and HSB, pursuant to which HSB will merge with and into Ameris (the “merger”), on and subject to the terms and conditions contained in the merger agreement, including the merger contemplated thereby, with Ameris as the surviving company, as more fully described in the accompanying proxy statement/prospectus (the “merger proposal”). A copy of the merger agreement is attached as Appendix A to the accompanying proxy statement/prospectus.

- **Adjourn or Postpone the Special Meeting.** To consider and vote upon any proposal of the HSB board of directors to adjourn or postpone the special meeting, if necessary or appropriate, to permit further solicitation of proxies if there are insufficient votes at the time of the special meeting to approve the merger proposal (the “adjournment proposal”).

No other business may be conducted at the special meeting. HSB has fixed the close of business on _____, 2018 as the record date for the special meeting. Only holders of HSB voting common stock of record on that date are entitled to notice of, and to vote at, the special meeting. Approval of the merger proposal requires the affirmative vote of the holders of at least 60% of the shares of HSB voting common stock outstanding and entitled to vote on the record date. Approval of the adjournment proposal requires the affirmative vote of the holders of a majority of shares present in person or represented by proxy and entitled to vote.

The accompanying proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger and other related matters. We urge you to read carefully the proxy statement/prospectus, including any documents incorporated by reference and its appendices.

Holders of record of HSB voting common stock are entitled to exercise dissenters’ rights in connection with the merger, provided the proper procedures of Article 13 of the Georgia Business Corporation Code (the “GBCC”) are followed. A copy of Article 13 of the GBCC is attached as Appendix D to the accompanying proxy statement/prospectus.

You are cordially invited to attend the special meeting in person. Please vote by Internet or telephone or by mailing, signing, dating and returning the enclosed proxy card in the self-addressed envelope as soon as possible, even if you plan to attend the special meeting. No additional postage is required if mailed within the United States. If you choose to attend the special meeting, then you may vote your shares in person, even if you have previously voted by Internet or telephone or signed and returned your proxy card. If you hold your HSB shares through a bank, broker or other nominee (commonly referred to as held in “street name”), then you must direct your bank, broker or other nominee to vote in accordance with the instructions you have received from them. You may revoke your proxy at any time prior to the special meeting as specified in the accompanying proxy statement/prospectus.

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The HSB board of directors has determined that the merger is fair to, and in the best interest of, HSB and its shareholders. The HSB board of directors unanimously recommends that the HSB shareholders entitled to vote at the special meeting vote “FOR” the merger proposal and “FOR” the adjournment proposal.

By Order of the HSB Board of Directors,

Robert C. Oliver
Chairman of the Board,
President and Chief Executive Officer
Hoschton, Georgia
, 2018

YOUR VOTE IS VERY IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE VOTE BY TELEPHONE, OVER THE INTERNET OR BY COMPLETING, DATING AND SIGNING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE ENCLOSED RETURN ENVELOPE IN ORDER TO ENSURE THAT YOUR SHARES WILL BE REPRESENTED AT THE SPECIAL MEETING.

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WHERE YOU CAN FIND MORE INFORMATION

Ameris has filed a registration statement on Form S-4 to register the distribution of the shares of Ameris common stock to holders of HSB common stock in connection with the merger. This proxy statement/prospectus is a part of that registration statement on Form S-4 and constitutes a prospectus of Ameris and a proxy statement of HSB for the special meeting. As permitted by rules of the Securities and Exchange Commission (the “SEC”), this proxy statement/prospectus incorporates important business and financial information about Ameris from documents filed with the SEC that are not included in or delivered with this proxy statement/prospectus. These documents contain important information about Ameris and its financial condition. See “Documents Incorporated by Reference.” You may read and copy any materials that Ameris files with the SEC at its Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the SEC at 1-800-SEC-0330 (1-800-732-0330) for further information on the Public Reference Room. In addition, Ameris files its reports and other business and financial information, as applicable, with the SEC electronically, and the SEC maintains a website located at www.sec.gov containing this information. You can also obtain the documents Ameris files with the SEC free of charge, by accessing Ameris’s website at www.amerisbank.com. Except as specifically incorporated by reference into this proxy statement/prospectus, information on those websites, obtained by written request from Ameris as described below or filed with the SEC is not a part of this proxy statement/prospectus. Copies of these documents can also be obtained, free of charge, by directing a written request to:

Ameris Bancorp
310 First Street, S.E.
Moultrie, Georgia 31768
Attn: Corporate Secretary

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of the special meeting, or _____, 2018. Statements contained in this proxy statement/prospectus as to the contents of any contract or other documents referred to in this proxy statement/prospectus are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the registration statement on Form S-4. These documents are available free of charge upon written request to Ameris at the addresses listed above.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Ameris supplied all information contained in, or incorporated by reference into, this proxy statement/prospectus relating to Ameris, and HSB supplied all information contained in this proxy statement/prospectus relating to HSB.

You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to provide you with information that is different from what is contained in this proxy statement/prospectus. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than the date of this proxy statement/prospectus, and neither the mailing of this proxy statement/prospectus to HSB shareholders nor the issuance of Ameris common stock in the merger shall create any implication to the contrary.

No person has been authorized to give any information or make any representation about the merger, Ameris or HSB that differs from, or adds to, the information in this proxy statement/prospectus or in documents that are publicly filed by Ameris with the SEC. Therefore, if anyone does give you different or additional information, you should not rely on it.

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QUESTIONS AND ANSWERS ABOUT THE MERGER
AND THE SPECIAL MEETING

The following are answers to certain questions that you may have about the special meeting of HSB shareholders, which we refer to as the “special meeting,” and the merger. We urge you to read carefully the remainder of this proxy statement/prospectus (including “Risk Factors” beginning on page 32) because the information in this section does not provide all of the information that might be important to you with respect to the special meeting and the merger. Additional important information is also contained in the appendices to, and the documents incorporated by reference into, this proxy statement/prospectus. See “Where You Can Find More Information” and “Documents Incorporated by Reference.”

Unless the context otherwise requires, references in this proxy statement/prospectus to: (i) “Ameris” refer to Ameris Bancorp, a Georgia corporation, and its affiliates; (ii) “Ameris Bank” refer to Ameris Bank, a Georgia state-chartered bank and a direct wholly owned subsidiary of Ameris; (iii) “HSB” refer to Hamilton State Bancshares, Inc., a Georgia corporation, and its affiliates; and (iv) “Hamilton” refer to Hamilton State Bank, a Georgia state-chartered bank and a direct wholly owned subsidiary of HSB.

Q:

What am I being asked to vote on?

A:

HSB shareholders are being asked to vote to approve the Agreement and Plan of Merger, dated January 25, 2018, as it may be amended from time to time (the “merger agreement”), by and between Ameris and HSB, pursuant to which HSB will merge with and into Ameris, with Ameris as the surviving company (the “merger”), on and subject to the terms and conditions contained in the merger agreement, including the merger contemplated thereby, as more fully described in this proxy statement/prospectus (the “merger proposal”). Immediately after the merger, Hamilton will be merged with and into Ameris Bank, with Ameris Bank being the surviving subsidiary bank of Ameris (the “bank merger”). A copy of the merger agreement is attached as Appendix A to this proxy statement/prospectus. The merger cannot be completed unless, among other things, the holders of at least 60% of the shares of HSB voting common stock outstanding and entitled to vote at the special meeting vote in favor of the merger proposal.

In addition, HSB shareholders are being asked to vote to approve any proposal of the HSB board of directors to adjourn or postpone the special meeting, if necessary or appropriate, to permit further solicitation of proxies if there are insufficient votes at the time of th