FNB CORP/FL/
Form DEF 14A
April 01, 2016
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# UNITED STATES

# SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

# SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

Filed by the Registrant þ

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

þ Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to Rule §240.14a-12

**F.N.B. Corporation**
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

¨ Fee computed on the table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No:

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Dear Shareholder:

We will hold our Annual Meeting of Shareholders at 3:00 p.m., Eastern Daylight Time, on Wednesday, May 18, 2016, in the Great Room at The Regional Learning Alliance located at 850 Cranberry Woods Drive, Cranberry Township, Pennsylvania 16066.

At our Annual Meeting, our shareholders will act on the following matters: (i) election of fifteen (15) director nominees named in the accompanying proxy statement to our Board of Directors; (ii) adoption of an advisory (non-binding) resolution to approve the 2015 compensation of our named executive officers; (iii) ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016; (iv) to consider and approve our reincorporation from the State of Florida to the Commonwealth of Pennsylvania; and (v) any other matter that is properly presented at our Annual Meeting in compliance with our bylaws.

Your vote is important regardless of how many shares of F.N.B. Corporation stock you own. If you hold stock in more than one account or name, you will receive a proxy card for each.

Whether or not you plan to attend our Annual Meeting, please complete, sign, date and promptly return the enclosed proxy card in the postage-paid envelope we have provided to insure that your shares are represented at our Annual Meeting. Alternatively, you may vote via the Internet or by telephone by following the instructions on your proxy card. By voting now, your vote will be counted even if you are unable to attend our Annual Meeting.

Please indicate on the card whether you plan to attend our Annual Meeting. If you attend and wish to vote in person, you may withdraw your proxy at that time.

As always, our directors, management and staff thank you for your continued interest in and support of F.N.B. Corporation.

Vincent J. Delie, Jr.
President and Chief Executive Officer

April 1, 2016

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**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

Notice is hereby given that F.N.B. Corporation ( F.N.B. ) will hold its 2016 Annual Meeting of Shareholders at 3:00 p.m., Eastern Daylight Time, on Wednesday, May 18, 2016, in the Great Room at The Regional Learning Alliance located at 850 Cranberry Woods Drive, Cranberry Township, Pennsylvania 16066. At our Annual Meeting, our shareholders will vote on the following proposals:

1. Election of the fifteen (15) nominees for directors named in the accompanying proxy statement (namely, William B. Campbell, James D. Chiafullo, Vincent J. Delie, Jr., Laura E. Ellsworth, Stephen J. Gurgovits, Robert A. Hormell, David J. Malone, D. Stephen Martz, Robert J. McCarthy, Jr., Frank C. Mencini, David L. Motley, Gary L. Nalbandian, Heidi A. Nicholas, John S. Stanik and William J. Strimbu), each to serve as a director for a term of one year and until the election of his or her successor;

2. Adoption of an advisory (non-binding) resolution to approve the 2015 compensation of our named executive officers;

3. Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016;

4. To consider and approve the reincorporation of F.N.B. from the State of Florida to the Commonwealth of Pennsylvania; and

5. Any other matter that is properly presented at our Annual Meeting in compliance with our bylaws.

Only shareholders of record as of the close of business on March 9, 2016, are entitled to notice of and to vote at our Annual Meeting.

It is important that your shares be represented and voted at our Annual Meeting. <u>Please complete, sign, date and return the enclosed proxy card in the postage-paid envelope provided or vote via the Internet at www.envisionreports.com/fnb or by telephone at 1-800-652-8683, whether or not you expect to attend our Annual Meeting in person.</u>

We have included our 2015 annual report to shareholders with this notice and accompanying proxy statement.

BY ORDER OF OUR BOARD OF DIRECTORS,

James G. Orie

Chief Legal Officer and Corporate Secretary

April 1, 2016

Pittsburgh, Pennsylvania

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 18, 2016:**

**THE F.N.B. CORPORATION PROXY STATEMENT AND 2015 ANNUAL REPORT TO SHAREHOLDERS ARE AVAILABLE AT http://www.envisionreports.com/fnb.**

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**One North Shore Center**

**12 Federal Street**

**Pittsburgh, PA 15212**

## PROXY STATEMENT

Our proxy statement contains information relative to our Annual Meeting of Shareholders to be held on Wednesday, May 18, 2016, beginning at 3:00 p.m., Eastern Daylight Time, in the Great Room at The Regional Learning Alliance located at 850 Cranberry Woods Drive, Cranberry Township, Pennsylvania 16066 (our Annual Meeting ). This proxy statement also relates to any adjournment of our Annual Meeting. This proxy statement was prepared under the direction of the F.N.B. Corporation Board of Directors to solicit your proxy for use at the Annual Meeting. On April 1, 2016, we commenced the distribution of our proxy statement and the accompanying proxy card to our shareholders of record as of March 9, 2016. We will bear all costs of preparing and distributing our proxy materials to our shareholders. We will, upon request, reimburse brokers, nominees, fiduciaries, custodians and other record holders for their reasonable expenses in forwarding our proxy materials to beneficial owners.

We use the following terms in this proxy statement:

We, us, our, F.N.B., Company, or Corporation mean F.N.B. Corporation;

Board means the F.N.B. Corporation Board of Directors;

FNBPA means First National Bank of Pennsylvania;

FNTC means First National Trust Company;

F.N.B. Capital means F.N.B. Capital Corporation, LLC; and

CEO means Chief Executive Officer.

## ABOUT OUR ANNUAL MEETING

*What is a proxy?*

Your proxy gives us authority to vote your shares and tells us how to vote your shares at the Annual Meeting or any adjournment. Three of our employees, who are called proxy holders (or proxies for short) and are named on the proxy card, will vote your shares at the Annual Meeting according to the instructions you give on the proxy card.

*Why are you soliciting a proxy from me?*

Our Board of Directors is soliciting your proxy to make sure that your vote is properly submitted and received on time, and to improve the efficiency of the Annual Meeting. We may ask for, or solicit, proxies using several methods.

We may solicit proxies by mail, personal interviews, telephone or fax. We may also use the Internet to solicit proxies. F.N.B. officers or employees may solicit proxies, but will not receive any special compensation for doing so. We have engaged the firm of Laurel Hill Advisory

Group, LLC to assist us with soliciting proxies.

*What will our shareholders vote on at our Annual Meeting?*

Our shareholders will act upon the following proposals at our Annual Meeting:

- Election of the fifteen (15) nominees for directors named in this proxy statement, each to serve for a term of one year and until the election of their successors (Proposal 1);
- Adoption of an advisory (non-binding) resolution to approve the 2015 compensation of our named executive officers (Proposal 2);
- Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016 (Proposal 3);
- Consideration and approval of our reincorporation from the State of Florida to the Commonwealth of Pennsylvania (Proposal 4); and
- Any other business that may come before our Annual Meeting in compliance with the advance notice and other applicable provisions of our bylaws (described in the Shareholder Proposals discussion in this Proxy Statement).

**VOTING**

*Who is entitled to vote at our meeting?*

Our Board has set March 9, 2016, as the record date for our Annual Meeting. Only holders of record of our common stock at the close of business on the record date are entitled to receive notice of and to vote at our Annual Meeting and any adjournment of our Annual Meeting. F.N.B. shareholders who plan to attend our Annual Meeting may obtain driving directions to the meeting location by contacting our shareholder services representative at (888) 981-6000 and asking to be connected to extension 4944.

*What are the Board s voting recommendations?*

The Board recommends that you vote your shares:

- For the election of each of the fifteen (15) nominees for election as directors named in this proxy statement for a term of one year and until the election of their successors (Proposal 1);
- For adoption of the advisory (non-binding) resolution to approve the 2015 compensation of our named executive officers (Proposal 2);
- For ratification of the appointment of Ernst & Young LLP as the Company s independent registered public accounting firm for 2016 (Proposal 3); and
- For approval and adoption of our reincorporation from the State of Florida to the Commonwealth of Pennsylvania (Proposal 4).

*What is a quorum?*

On our March 9, 2016, record date, we had 209,609,730 shares of common stock outstanding. Under Florida law, we must have a quorum before we can consider proposals at our Annual Meeting. A quorum is the number of shares that must be present at the meeting. In determining if a quorum exists, we count the number of shares represented by shareholders in person as well as the number of shares represented by proxies. If you return a signed and dated proxy card, vote via the Internet, vote by telephone or vote in person at our Annual Meeting, you will be considered present for purposes of establishing a quorum.

To have a quorum, we need the presence of shareholders or their proxies who are entitled to cast *at least a majority* of the votes that all shareholders are entitled to cast. If you return a proxy, whether you vote for or against a proposal, abstain from voting or only sign and date your proxy card, your holdings will be counted toward the quorum.

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Although a quorum may be achieved, not all proposals will be subject to the same voting or approval requirement. Street name holders may need to take additional precautions to ensure that their vote counts. We discuss the vote required to approve each proposal under the question immediately below.

*What vote is required to approve each matter?*

In general, if you abstain from voting, it will not count as a vote cast. However, please see the summaries below for more specific information about how abstentions will be counted with respect to each proposal. With respect to Proposals 1, 2, 3 and 4, if you desire to abstain, you must check the Abstain box on your proxy card, or select the appropriate option when voting by Internet or telephone.

Proposal 1. Election of Directors

Our bylaws provide that in the circumstance of an uncontested director election, which is the case for this year s directors election, our directors are elected by a majority of the votes cast in person or by proxy at our Annual Meeting. Our Articles of Incorporation do not authorize cumulative voting for the election of directors. To receive a majority of votes cast means that the shares voted for a director s election exceed the number of votes cast against that director s election. Moreover, our bylaws provide that any incumbent director who does not receive a majority of votes cast will promptly tender his or her resignation to the Board. Upon recommendation of the Nominating and Corporate Governance Committee, the Board shall determine whether to accept the resignation. The directors election is considered a non-routine item and, as such, there may be broker non-votes. Any broker non-votes or abstentions will not be included in the total votes cast and will not affect the director election results. If there is a contested election (which is not the case in 2016), directors are elected by a plurality of votes cast at the meeting.

Proposal 2. Say on Pay Advisory Vote on Executive Compensation

A majority of the votes cast will be required to approve the advisory vote on executive compensation. Because your vote is advisory, it will not be binding on the Board or the Corporation. This matter is considered a non-routine matter and, as a result, there may be broker non-votes. Any broker non-votes or abstentions will not be included in the total votes cast and will not affect the results.

Proposal 3. Ratification of Auditor

A majority of the votes cast will be required to approve the ratification of our Audit Committee s selection of Ernst & Young LLP as our independent registered public accounting firm for 2016. This will be considered a routine item and brokers have the discretion to vote uninstructed shares on behalf of clients. As a routine item, there will be no broker non-votes, although brokers may fail to submit a vote. Any failure by brokers to vote or any abstentions will not be included in the total votes cast and will not affect the results.

Proposal 4. F.N.B. Reincorporation from the State of Florida to the Commonwealth of Pennsylvania

A majority of the votes cast will be required to approve F.N.B. s reincorporation from the State of Florida to the Commonwealth of Pennsylvania. This proposal is considered a non-routine item. As a non-routine item, there may be broker non-votes. Any broker non-votes or abstentions will not be included in the total votes cast and will not affect the results.

*What are the voting rights of our shareholders?*

The only class of our securities that is outstanding and entitled to vote at our Annual Meeting is our common stock. As of the March 9, 2016, record date, we had 207,505,484 shares of our common stock outstanding, each entitled to one vote per share with respect to each matter to be voted on at our Annual Meeting.

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*How do I vote?*

You can vote either in person at our Annual Meeting or by proxy whether or not you attend our Annual Meeting. When you or your authorized attorney-in-fact grants us your proxy, you authorize us to vote your shares of our common stock in the manner you specify on your proxy card. Giving a proxy allows your shares to be voted at our Annual Meeting even if you do not attend the Annual Meeting in person. If your shares are in an account at a bank or brokerage firm (that is, in street name ), you will receive a separate card from your bank or brokerage firm with instructions about the manner in which you may vote your shares.

If you hold your shares directly, to vote by proxy you must do one of the following:

Vote by mail. Complete, sign, date and return the enclosed proxy card in the envelope provided (the envelope requires no postage if mailed in the United States).

Vote at the Annual Meeting. If you are a registered shareholder and attend our Annual Meeting, you may deliver your completed proxy card in person or request a voting ballot to vote in person at the meeting. Even if you returned a proxy to us before our Annual Meeting, you may revoke it and vote in person.

Vote via the Internet.* Instructions are provided on your proxy card. If you vote via the Internet, you should not return your proxy card.

Vote by telephone.* Instructions are provided on your proxy card. If you vote via telephone, you should not return your proxy card.

* Proxies submitted via the Internet or telephone must be received by 1:00 a.m., Eastern Daylight Time, on May 18, 2016, in order to be counted in the vote.

If you hold your F.N.B. shares in an account at a bank or brokerage firm, and you want to vote in person at our Annual Meeting, you will need to obtain a signed proxy card from the brokerage firm or the bank that holds your F.N.B. stock. If your F.N.B. stock is registered in the name of a bank or brokerage firm, you also may be eligible to vote your shares electronically via the Internet or by telephone. Many banks and brokerage firms participate in programs such as the Broadridge Financial Solutions, Inc. online program. These programs provide eligible shareholders who receive a paper copy of this proxy statement the opportunity to vote via the Internet or by telephone. If your bank or brokerage firm is participating in one of these programs, your proxy card will contain instructions for voting online or by telephone. If your proxy card does not reference Internet or telephone information, please complete and return the proxy card in the enclosed self-addressed, postage-paid envelope.

*How will my shares be voted if I give my proxy but do not specify how my shares should be voted?*

If you sign, date and return your proxy card, but do not provide voting instructions, or if you do not provide voting instructions when voting over the Internet, we will vote your shares represented by that proxy as recommended by our Board of Directors (see *What are the Board s voting recommendations?* above), and this vote will count as a vote cast.

*Who can attend our Annual Meeting?*

All shareholders as of the close of business on March 9, 2016 (the record date), or their duly appointed proxies, may attend our Annual Meeting. Even if you currently plan to attend our Annual Meeting, we recommend that you vote by any of the applicable methods described above so that your vote will be counted at our Annual Meeting if you later decide not to attend.

If your shares are held in street name by your bank or brokerage firm, you will need to bring a copy of a brokerage statement reflecting your ownership of F.N.B. stock as of the March 9, 2016, record date, and check in at the registration desk at our Annual Meeting.

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*What are the requirements for admittance to the Annual Meeting?*

Only shareholders as of the record date have a right to attend the Annual Meeting. In order to be admitted to the Annual Meeting, you will need to present a government-issued photo identification (such as a driver s license or passport) and, if you are not a record holder on the company s books, evidence of ownership of our common stock as of the record date (such as a brokerage account statement). Entrance after the Annual Meeting has commenced will be prohibited. If you are representing an entity that is a shareholder, you must also present documentation showing your authority to attend and act on behalf of the entity (such as a power of attorney, written proxy to vote or letter of authorization on the entity s letterhead). We reserve the right to limit the number of representatives for any entity that may be admitted to the meeting. No cameras, recording equipment, large bags or packages will be permitted in the Annual Meeting. The use of cell phones, smart phones, tablets and other personal communication devices during the Annual Meeting is also prohibited.

*Can I change my vote after I have voted?*

You may revoke your proxy and change your vote at any time before it is voted at our Annual Meeting. You may change your vote by delivering a written notice of revocation to our Corporate Secretary at F.N.B. Corporation, One North Shore Center, 12 Federal Street, Suite 503, Pittsburgh, PA 15212, by signing and returning a new proxy card with a later date, by voting via the Internet or by telephone at a later date, or by attending the Annual Meeting and voting in person. Only your latest instruction will be counted. However, your attendance at our Annual Meeting will not automatically revoke your proxy unless you vote again at our Annual Meeting or specifically request that your prior proxy be revoked by delivering a written notice of revocation prior to our Annual Meeting to our Corporate Secretary at F.N.B. Corporation, One North Shore Center, 12 Federal Street, Pittsburgh, Pennsylvania 15212.

*How do I vote if my shares are held in street name ?*

If you hold your shares in street name in an account at a bank or brokerage firm, we generally cannot mail our proxy materials directly to you. Instead, your bank or brokerage firm will forward our proxy materials to you and tell you how to give them instructions for voting your F.N.B. shares.

**Please ensure that you instruct your bank or brokerage firm how to vote your shares.** Under New York Stock Exchange ( NYSE ) rules applicable to brokers, your broker has discretionary authority to vote your shares without receiving your instructions on routine matters. The only routine matter before our Annual Meeting will be the ratification of Ernst & Young LLP as the Corporation s independent registered public accounting firm. All of the other proposals that will be considered at our Annual Meeting are non-routine matters. Your bank or brokerage firm does not have discretionary authority to vote on a non-routine matter unless you provide them with your voting instructions. Therefore, please ensure that you instruct your bank or brokerage firm how to vote your shares with respect to election of our directors, the advisory non-binding resolution to approve the 2015 compensation of our named executive officers and the reincorporation of the Corporation from the State of Florida to the Commonwealth of Pennsylvania.

*How do I vote my 401(k) Plan shares?*

If you participate in the F.N.B. Corporation Progress Savings 401(k) Plan ( 401(k) Plan ) or the Baltimore County Savings Bank Employee Savings Plan ( BCSB 401(k) Plan ), you may vote the number of shares of common stock credited to your account as of the record date. You may vote by instructing T. Rowe Price, the trustee of our 401(k) Plan, or Principal Financial Group, trustee of the BCSB 401(k) Plan, pursuant to the voting instruction card being mailed with this proxy statement to plan participants. The trustee will vote your shares in accordance with your duly executed voting instruction card, provided that the trustee receives it by 3:00 a.m., Eastern Daylight Time, on Friday, May 13, 2016.

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In the case of the 401(k) Plan and the BCSB 401(k) Plan, if you do not return your voting instruction card, the shares credited to your plan account will be voted by the trustee in the same proportion that it votes the shares for which it timely received voting instruction cards.

You may also revoke a previously given proxy card until 3:00 a.m., Eastern Daylight Time, on Friday, May 13, 2016, by filing with the trustee either a written notice of revocation or a properly completed and signed voting instruction card or Internet vote or telephone vote having a later date.

*How will we conduct the business of our Annual Meeting?*

Our bylaws govern the organization and conduct of business at our shareholder meetings. Our bylaws specify that our Board Chairman shall preside at our shareholder meetings. Our Board Chairman, Mr. Stephen J. Gurgovits, will serve as Chair of our Annual Meeting and call the meeting to order. As Chair of our Annual Meeting, Board Chairman Gurgovits will determine, at his discretion, the order of the business to be conducted at our Annual Meeting and the procedure for our Annual Meeting. Board Chairman Gurgovits will announce the opening and closing of the polls for each matter on which our shareholders will vote at our Annual Meeting.

*Who can answer my questions?*

Should you have questions concerning these proxy materials or our Annual Meeting or should you wish to request additional copies of this proxy statement or proxy card, you may contact Mr. James G. Orie, our Chief Legal Officer and Corporate Secretary, at (888) 981-6000 and ask to be connected to extension 3435.

*How can I avoid receiving more than one set of proxy materials in future years?*

If two or more registered shareholders live in your household or if a registered shareholder maintains two or more shareholder accounts, you may have received more than one set of our proxy materials. At your request, we will household your proxy materials, i.e., only one annual report and one proxy statement will be delivered to your address; however, a separate proxy card will be delivered for each account. Please refer to the section titled, Other Matters Householding of Proxy Materials at the end of this proxy statement for more information regarding householding.

*Is my vote confidential?*

We process proxy instructions, ballots and voting tabulations that identify individual shareholders in a manner that protects your voting privacy. We will not disclose your vote either within the Company or to third parties, except:

- As necessary to meet applicable legal requirements;
- To allow for the tabulation and certification of votes; and
- To facilitate a successful proxy solicitation.

Occasionally, shareholders provide written comments on their proxy cards. At our discretion, we may forward your comments to our management or the Board.

*Where can I find the voting results of the Annual Meeting?*

We will announce the preliminary voting results at our Annual Meeting. The judges of election will tally the final voting results and we will include the final voting results in a Form 8-K, which we will file with the Securities and Exchange Commission ( SEC ) by May 24, 2016.

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*Who is paying for the cost of this proxy solicitation?*

The Company is paying the costs of the solicitation of proxies. The Company has retained Laurel Hill Advisory Group, LLC to assist in obtaining proxies by mail, facsimile or email from registered holders, brokerage firms, bank nominees and other institutions for the Annual Meeting. The estimated cost of such service is $17,500 including out-of-pocket expenses. Laurel Hill Advisory Group, LLC may be contacted at 888-742-1305.

The Company will also reimburse brokerage firms and other persons representing beneficial owners of shares held in street name for their reasonable costs associated with:

- Forwarding the Notice of our Annual Meeting to beneficial owners;
- Forwarding printed proxy materials by mail to beneficial owners who specifically request them; and
- Obtaining beneficial owners voting instructions.

In addition to soliciting proxies by mail, certain of our directors, officers and regular employees, without additional compensation, may solicit proxies on our behalf personally or by telephone, facsimile or email.

**Proposal 1. Election of Directors**

**General Information Regarding Director Nominees**

Our Board determines the number of directors to nominate for election each year. The F.N.B. bylaws provide that our Board shall consist of not fewer than five nor more than 25 persons, the exact number to be determined from time to time by the Board.

Acting on the recommendation of the Nominating and Corporate Governance Committee, our Board fixed the number of directors as of the Annual Meeting date at fifteen (15).

**Directors**

The Board, acting on the recommendation of the Nominating and Corporate Governance Committee, has nominated for election as directors the nominees identified in the table titled, Current Directors and Nominees for Election at Our Annual Meeting. Each nominee is discussed in more detail in the Section titled Biographical Information Concerning Director Nominees of this proxy statement. Each of the Company s nominees will hold office for a one-year term until the next annual meeting of shareholders and the election and qualification of his or her successor. All of our nominees are currently directors.

On October 21, 2015, the Board appointed Frank C. Mencini to the F.N.B. Board and the FNBPA Board, with the appointment effective January 1, 2016.

Also, on February 12, 2016, the F.N.B. Nominating and Corporate Governance Committee elected Gary L. Nalbandian, the former Chairman of the Board and President and Chief Executive Officer of Metro Bancorp, to the F.N.B. Board and FNBPA Board. Mr. Nalbandian was elected to the Board in connection with the completion of the merger of Metro Bancorp, Inc., with and into F.N.B. Under the Agreement and Plan of Merger between F.N.B. and Metro, dated as of August 4, 2015, F.N.B. agreed to elect one current member of the Metro board of directors, as mutually agreed by F.N.B. and Metro, to the F.N.B. and FNBPA Boards of Directors with a term expiring at the first annual meeting of shareholders after the completion of the merger. F.N.B. also agreed to nominate that former Metro director at the annual meeting of F.N.B. immediately following completion of the merger and to solicit proxies for such director in the same manner as for all other members of F.N.B. s slate of directors for that meeting.

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**Identification and Evaluation of Director Nominees**

Our Nominating and Corporate Governance Committee identifies potential directors primarily through recommendations made by current or former Company Directors and contacts in business, civic, academic and non-profit communities. Also, our Company shareholders may propose persons to be nominated for election to our Board (see later discussions under Shareholder Proposals and Nominations for the 2017 Annual Meeting ).

At least annually, in consultation with the Nominating and Corporate Governance Committee, our Board assesses the skills, qualifications and experience of our Board and decides whether to recommend an incumbent director for re-election. In evaluating existing directors or new candidates (including any candidates who may be recommended by a shareholder), our Nominating and Corporate Governance Committee and Board assess the needs of the Board and the qualifications of each director candidate. Moreover, in evaluating the suitability of prospective Board members, our Nominating and Corporate Governance Committee and Board take into account many factors detailed, including those in our Company bylaws and Corporate Governance Guidelines, e.g., each director candidate s general understanding of banking, finance and other disciplines relevant to the success of a publicly traded financial services company in today s business and regulatory environment; compatibility with our culture; understanding of our business; educational and professional background; personal accomplishment; adherence to the standards set forth in the F.N.B. Corporate Governance Guidelines and Code of Conduct; and geographic, gender, age, racial, ethnic and other diversity considerations. Please see the section titled Biographical Information Concerning Director Nominees for more information on each of our director nominees. Since the 2015 Annual Meeting, the F.N.B. Board elected Mr. Frank C. Mencini and Mr. Gary L. Nalbandian to the Board. Mr. Mencini was identified as a candidate for election to the F.N.B. Board through the Nominating and Corporate Governance Committee s search process. This process entails identification of potential qualified Board candidates through referrals by Board and/or committee members and through sources recommended by current Board members. In Mr. Mencini s case, he was identified by F.N.B. Nominating and Corporate Governance committee Chair and Lead Director, William Campbell, and F.N.B. Director and CEO Vincent Delie, as a possible candidate for election to the F.N.B. Board. Mr. Mencini was interviewed by each member of the Nominating and Corporate Governance Committee and the consensus of the committee members was to formally consider Mr. Mencini for election to the F.N.B. Board. Mr. Mencini was evaluated by our Nominating and Corporate Governance Committee under the above-described suitability criteria and nominated by the committee for election to the F.N.B. Board on October 21, 2015, and the F.N.B. Board unanimously voted to elect Mr. Mencini to the Board on the same day, with an effective date of January 1, 2016. As described previously in this proxy statement, Mr. Nalbandian was elected to the Board pursuant to F.N.B. s commitment in the Agreement and Plan of Merger with Metro. F.N.B. CEO Delie reviewed the qualifications of each Metro Board member who expressed an interest in being elected to the F.N.B. Board and consulted with the Nominating and Corporate Governance Committee in connection with recommending Mr. Nalbandian to the committee. On February 12, 2016, Mr. Nalbandian was evaluated by our Nominating and Corporate Governance Committee under the above-described criteria and this committee unanimously voted to elect Mr. Nalbandian to the Board on the same day, with an effective date of March 1, 2016.

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**Current Directors and Nominees for Election at Our Annual Meeting**

| Name | Age as of the Annual Meeting | Director Since | Independent | Committee Memberships |
|---|---|---|---|---|
| William B. Campbell (Lead Director) | 77 | 1975 | Yes | 2 |
| James D. Chiafullo | 58 | 2012 | Yes | 2 |
| Vincent J. Delie, Jr. (CEO) | 51 | 2012 | No | 1 |
| Laura E. Ellsworth | 57 | 2013 | Yes | 1 |
| Stephen J. Gurgovits (Chairman) | 72 | 1981 | No | 1 |
| Robert A. Hormell | 69 | 2015 | Yes | 1 |
| David J. Malone | 61 | 2005 | Yes | 2 |
| D. Stephen Martz | 73 | 2008 | Yes | 3 |
| Robert J. McCarthy, Jr. | 73 | 2012 | Yes | 1 |
| Frank C. Mencini | 51 | 2016 | Yes | 1 |
| David L. Motley | 57 | 2013 | Yes | 1 |
| Gary L. Nalbandian | 73 | 2016 | No | 0 |
| Heidi A. Nicholas | 61 | 2015 | Yes | 1 |
| Arthur J. Rooney, II* | 63 | 2006 | Yes | 1 |
| John S. Stanik | 62 | 2013 | Yes | 2 |
| William J. Strimbu | 55 | 1995 | Yes | 3 |
| Earl K. Wahl, Jr.* | 75 | 2002 | Yes | 1 |

* Mr. Wahl is retiring in accordance with our Board retirement policy. Mr. Rooney declined to be considered for re-nomination due to his increasing responsibilities with the Pittsburgh Steelers Football Club and the NFL.

**OUR BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE FIFTEEN (15) NOMINEES IDENTIFIED IN THE ABOVE TABLE AS OUR BOARD OF DIRECTORS CANDIDATES FOR ELECTION AS DIRECTORS (PROPOSAL 1 ON THE PROXY CARD).**

Each of our director nominees has consented to being named in this proxy statement and to serve if elected.

Proxies submitted to us, unless indicated to the contrary, will be voted For the election of Mses. Ellsworth and Nicholas and Messrs. Campbell, Chiafullo, Delie, Gurgovits, Hormell, Malone, Martz, McCarthy, Mencini, Motley, Nalbandian, Stanik and Strimbu with terms expiring at our 2017 Annual Meeting and upon election and qualification of their respective successors.

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**Biographical Information Concerning Director Nominees**

Relevant biographical information concerning each of our director nominees for election at our Annual Meeting may be found below, including a brief discussion of the specific experience, qualifications, attributes or skills that led to our Board s conclusion regarding each director nominee s qualification to serve on our Board in light of our business and structure. Each of our director nominees also serves on the board of directors of our principal bank subsidiary, FNBPA.

**WILLIAM B. CAMPBELL**

**William B. Campbell** is our independent Lead Director. Mr. Campbell served as Chairman of our Board from 2009 until January 2012 and has been a director of F.N.B. since it commenced operations in 1975. Mr. Campbell is Chairman of our Nominating and Corporate Governance Committee and serves on our Executive Committee. Mr. Campbell chaired the F.N.B. Succession Committee during the Company s CEO succession planning in 2006 and 2007. Mr. Campbell was a director of FNBPA from 1973 until 2012, and re-joined the FNBPA Board in January 2015. Mr. Campbell was a former Chairman of FNBPA s Building Committee and a former member of FNBPA s Executive and Loan Committees. Mr. Campbell served on the boards of Southwest Banks, Inc. ( Southwest ), a bank holding company in Naples, Florida, and its subsidiary, First National Bank of Naples, from 1997 to 2003, and served on Southwest s Executive Committee. Mr. Campbell s successful professional career included his ownership of Shenango Steel Erectors, Inc., a commercial building construction company, and as a partner in Campbell-Kirila Realty, which developed and leased commercial property. After more than 30 years of developing high-level executive experience in the manufacturing, steel, commercial development and construction industries, Mr. Campbell retired in 1992. During his career, Mr. Campbell also served in leadership capacities with a number of regional and national trade associations representing the steel, construction and manufacturing industries. Mr. Campbell served 14 years as director of the Shenango Valley Industrial Development Authority in Sharon, Pennsylvania and served on the Board of Trustees of Westminster College located in New Wilmington, Pennsylvania. Mr. Campbell s background provides him with the decision-making experience, knowledge of best corporate practices and understanding of Board responsibilities to help him, as our Lead Director, assist the Board to act as a cohesive and effective team. Mr. Campbell s work experience in the steel, construction and manufacturing industries, his extensive experience in commercial real estate development, and his lengthy experience on the Boards of F.N.B. and FNBPA, qualify him to serve as a member of our Board and Chairman of our Nominating and Corporate Governance Committee and as a member of our Executive Committee.

**JAMES D. CHIAFULLO**

**James D. Chiafullo** joined our Board in October 2012 and is a member of our Nominating and Corporate Governance Committee, Credit Risk and CRA (Community Reinvestment Act) Committee and our Risk Committee. Mr. Chiafullo has served on the FNBPA Board since October 2014 and serves on the FNBPA Executive and Loan Committees. Mr. Chiafullo is a shareholder/director with the Cohen & Grigsby, P.C. law firm in Pittsburgh, Pennsylvania. Mr. Chiafullo is a member of the Cohen & Grigsby Business Group and chairs the firm s Commercial Finance Group. Prior to joining the Cohen & Grigsby law firm, Mr. Chiafullo was a partner for over ten years with the Thorp Reed & Armstrong, LLP law firm in Pittsburgh (now known as Clark Hill PLC), and was in-house counsel with Gulf Oil Corporation in Houston, Texas. The focus of

Mr. Chiafullo s law practice is finance, corporate governance, general corporate, securities, commercial and real estate law, shareholder disputes, lender liability, mergers and acquisitions, Sarbanes-Oxley compliance and regulatory requirements that apply to publicly traded companies. Mr. Chiafullo s clients operate in a variety of industries, including financial institutions, general contractors, developers, physicians, manufacturers, specialty contractors, television stations, geotechnical engineers, franchisors and franchisees.

Since 2004, Mr. Chiafullo has received recognition numerous times from *The Best Lawyers in America* publication for his accomplishments in corporate law and mergers and acquisitions. Moreover, Mr. Chiafullo was selected as a leader in law practitioner in the area of commercial finance by the prestigious *Chambers USA* which uses a rigorously independent methodology to identify the best lawyers in the United States by practice area. Mr. Chiafullo frequently lectures and publishes articles on various current issues concerning corporate, finance and franchise law.

Mr. Chiafullo was the Chairman of the Board of the National Association of Corporate Directors (NACD) Three Rivers chapter from 2008 to June 2015. He continues to serve on the Board of NACD Three Rivers. He has served on the Board of Directors of the Epilepsy Foundation of Western/Central Pennsylvania since 1998 and is the chair of the governance and nominating committee. Mr. Chiafullo is active with the Pittsburgh Foundation as Director of The Chiafullo Family Fund, the Verland Foundation as counsel, committee service work and fundraising activities, as well as in service leadership roles with various other social and non-profit organizations related to his profession and his community.

The breadth of Mr. Chiafullo s corporate and transactional legal experience along with his particular focus in the areas of corporate governance, regulatory compliance and finance provide him the necessary background to assist the F.N.B. Board with the myriad of challenges faced by publicly traded financial services companies in today s economic and regulatory environment. Mr. Chiafullo s extensive and varied legal experience provides the F.N.B. Board and its Nominating and Corporate Governance Committee and Risk Committee with the essential experience and background to help it to properly evaluate the governance, business, financial, regulatory and risk issues that the Corporation confronts on a regular basis.

**VINCENT J. DELIE, JR.**

**Vincent J. Delie, Jr.**, has been our President and CEO and a member of our Executive Committee since 2012. Mr. Delie joined the Company in 2005 as President and CEO of our Company s Pittsburgh Region. During his career at F.N.B., he was promoted into a number of key executive leadership roles, including Chief Revenue Officer, President of the Banking Group, where he was largely responsible for all revenue producing lines of business, including commercial, consumer and wealth management, and President and CEO of FNBPA. Mr. Delie served as President of FNBPA beginning in 2009 and as President of F.N.B. Corporation and CEO of FNBPA beginning in 2011. He also serves Ex Officio on the Credit Risk and CRA (Community Reinvestment Act) Committee.

Under Mr. Delie s leadership, the Corporation has experienced unprecedented growth, doubling its market capitalization and producing significant revenue growth and consecutive linked quarter loan growth. Despite the difficult economic environment, this was accomplished in large part through the execution of a unique business model centered on organic growth, strategic acquisitions, technology investment, employee engagement and risk management. In the Pittsburgh Metropolitan Statistical Area, Mr. Delie guided F.N.B. to a top three retail deposit market share position, and to the number two market share position in Middle Market Banking according to Greenwich Associates. Since Mr. Delie assumed the role of President and CEO, F.N.B. has deployed its successful business model in additional metropolitan markets and has completed six successful whole bank acquisitions and 22 branch acquisitions since January 2012. Also, during his tenure as our CEO, Mr. Delie has established and significantly enhanced our market share in both of the Baltimore, Maryland, and Cleveland, Ohio banking markets. In all, Mr. Delie has played an integral leadership role in the completion and seamless integration of 13 bank acquisitions for F.N.B.

Under Mr. Delie s leadership, the Corporation has also been recognized as an employer of choice. F.N.B. has earned top workplace awards by two separate publications in the Pittsburgh region for five consecutive years, including a number one ranking for Large Companies on the *Pittsburgh Post-Gazette s* list of Pittsburgh s Top Workplaces, and a top workplace award in the Cleveland region by The Plain Dealer. F.N.B. continues to receive numerous awards from Greenwich Associates and has been recognized as a Sm-All Star by Sandler O Neill & Partners, L.P.

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Mr. Delie has nearly 30 years of extensive experience in the financial services industry, which includes executive roles in the corporate bank division of National City Bank in addition to capital markets and investment banking positions held at several prominent financial institutions. Mr. Delie earned a degree in Business Administration and Finance from The Pennsylvania State University. He currently serves as Chairman of the Advisory Board for the Watson Institute (non-profit educational organization for children with special needs) and as a member of the Board of Directors of the Allegheny Conference, the Pennsylvania Economy League of Southwestern Pennsylvania and the United Way. In addition, Mr. Delie serves in various roles for many community, civic and charitable nonprofit organizations focused on improving the quality of life in Western Pennsylvania. Mr. Delie is also involved in a number of trade associations, including the Pennsylvania, Maryland, and West Virginia Bankers Associations, the American Bankers Association, where he serves on the American Bankers Council, and the Pennsylvania Business Council.

**LAURA E. ELLSWORTH**

**Laura E. Ellsworth** joined our Board in January 2013, and is a member of our Compensation Committee. Ms. Ellsworth has served on the FNBPA Board since January 2015. Ms. Ellsworth is the former Partner-In-Charge of the Jones Day law firm s Pittsburgh, Pennsylvania office and currently serves as the firm s Partner-In-Charge of Global Community Service Initiatives. Ms. Ellsworth has practiced law for over 30 years, during which she developed a highly regarded reputation for her legal accomplishments across a wide range of complex litigation matters, including her involvement in landmark decisions involving toxic torts, commercial disputes, product liability, insurance, intellectual property, employment and ERISA. Ms. Ellsworth is listed in *The Best Lawyers in America* for her commercial litigation skills, was recognized by the prestigious *Chambers USA* in 2009 as a leader in law, and has been recognized as one of the top female litigators in Pennsylvania by the *Pennsylvania Law Weekly*. Moreover, Ms. Ellsworth has published articles and legal treatises and has been a featured speaker on a wide variety of legal topics including litigation, disclosure, Sarbanes-Oxley and the regulatory environment. In view of Ms. Ellsworth s considerable achievements, the United States District Court for the Western District of Pennsylvania appointed her to its Advisory Committee for the Study of Rules and Practice, and she also served as co-chair of the Federal Judicial Selection Commission for the United States District Court for the Western District of Pennsylvania. In addition, Ms. Ellsworth was appointed by the Federal Third Circuit Court of Appeals to serve as a member of the judicial selection committee for the U.S. Bankruptcy Court for the Western District of Pennsylvania.

Ms. Ellsworth is also actively involved in a wide range of important community, civic and non-profit activities, including as Chair of the Chamber of Commerce of Greater Pittsburgh and past Vice Chair of the Allegheny Conference on Economic Development. Ms. Ellsworth s non-profit board service includes the Senator John Heinz History Center, the McCune Foundation, Imani Christian Academy, and the Magee Women s Research Institute and Foundation. Ms. Ellsworth chaired the American Heart Association s Go Red for Women campaign in 2010 and chaired the United Way s Women s Leadership Council in 2011.

Ms. Ellsworth s extensive legal experience, especially with respect to complex and challenging legal issues, coupled with her high-level advisory role with the federal courts and her dedication to important civic and community initiatives, provides her with the necessary background to make significant contributions to the Corporation s Board and its Compensation Committee.

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**STEPHEN J. GURGOVITS**

**Stephen J. Gurgovits** was elected Chairman of our Board in January 2012, and has been an FNBPA director since 1981. Mr. Gurgovits served as our CEO in every year from 2004 until January 2012, and is Chairman of our Executive Committee. Mr. Gurgovits also is Chairman of the FNBPA Board. In addition, Mr. Gurgovits is Chairman of FNBPA s Executive Committee and a member of its Credit Risk and CRA (Community Reinvestment Act) Committee. Throughout his lengthy tenure with the Company, Mr. Gurgovits has served the Company and FNBPA in various retail, commercial banking and executive capacities. Under Mr. Gurgovits leadership as CEO, the Company grew from approximately $4 billion in asset size in 2004 to $11.6 billion by the time he retired as CEO in 2012. In view of Mr. Gurgovits extensive knowledge of, and experience with the Company and FNBPA, he has served as an important sounding board for senior management and provided a valuable perspective in connection with our acquisition and growth strategies. From 2013 until August 2014, Mr. Gurgovits served on the board of directors of Hampton Roads Bankshares, Norfolk, Virginia (publicly-held bank holding company), and served as a member of the company s compensation committee and the nominating and governance committee.

Mr. Gurgovits authored a well-recognized lending primer, Financing Small Business. Mr. Gurgovits leadership experience includes his service as the chairman of the Pennsylvania Bankers Association ( PBA ) from 2003 to 2004, a director of the American Bankers Association ( ABA ) from 2005 through 2008, and a member of the American Bankers Council. In leading the PBA and ABA, Mr. Gurgovits gained invaluable experience working with large financial institutions and community banks, along with national and state policymakers, legislators and regulators, for the purpose of vigorously advocating that financial regulations serve the competitive interests of banks and other financial institutions and their customers. Mr. Gurgovits leadership positions with the PBA and the ABA are indicative of his reputation in the financial institutions industry. This experience, coupled with his Board and executive leadership experience with F.N.B., make him an integral component of our Board. Mr. Gurgovits completed the Graduate School of Banking at the University of Wisconsin. In addition, Mr. Gurgovits is a recognized leader in regional economic development and currently serves or previously served on the boards of various educational, developmental and health care organizations, including Penn-Northwest Development Corporation and as a director on the boards of the Christian Buhl Legacy Trust and the Community Foundation of Western Pennsylvania and Eastern Ohio. Mr. Gurgovits is President of the F.H. Buhl Trustees, a community-centered non-profit organization offering recreational, social, fitness and educational programs for families in Mercer County, Pennsylvania. Mr. Gurgovits is a member of the Youngstown State University Foundation board, which is dedicated to promoting the university s endowment and supporting its educational mission, and also serves as a member of its Investment Committee. Mr. Gurgovits lengthy and significant experience with F.N.B. and its affiliates for more than five decades, including his operational, financial, executive and industry leadership roles, qualify him for service as our Board Chairman and as Chair of our Executive Committee.

**ROBERT A. HORMELL**

**Robert A. Hormell** joined both the Corporation Board and re-joined the FNBPA Board in January 2015 (he previously served on the FNBPA Board from 2008 through October 2014). Mr. Hormell serves as a member of our Nominating and Corporate Governance Committee and on the Credit Risk and CRA (Community Reinvestment Act) Committee. Mr. Hormell possesses over 35 years of experience in regional, economic and community development, having worked from 1973-2006 with the Susquehanna Economic Development Association (SEDA)-Council of Governments, a large public development organization which serves 11 counties located in central Pennsylvania which have an aggregate population of approximately 675,000 people. The focus of Mr. Hormell s work with the SEDA-Council of Governments included promoting and assisting the development of comprehensive initiatives designed to create jobs, promoting small businesses, enhancing public transportation and procuring financing for large public infrastructure and regional projects, including water, sewer, rail lines and industrial parks. During his tenure with the SEDA-Council of Governments, Mr. Hormell developed an extensive and significant network of governmental, municipal, business, community and civic contacts and established relationships with various communities and government leaders across the Commonwealth of Pennsylvania. Mr. Hormell authored a significant report titled, New Frontiers for Pennsylvania s Heartland, which has contributed to community and governmental policy-related discussions regarding Pennsylvania s aging infrastructure. In addition, Mr. Hormell has extensive experience serving financial institutions including as a director of Omega Financial Corporation, a publicly-held bank holding company based in State College, Pennsylvania, and its principal subsidiary Omega Bank (2004-2008; acquired by F.N.B. in 2008), where he also served on the Executive, Compensation and Loan Committees of the holding company, and as a director of Sun Bancorp, Inc., a publicly-held bank holding company based in Sunbury, Pennsylvania (1994-2004), where he also served as Chairman of the Board of Directors and on the company s Executive and Compensation Committees.

Since 2003, Mr. Hormell has been a member of the Board of Trustees of Presbyterian Senior Living (PSL), a large multi-faceted senior care organization with facilities serving 4,100 individuals in three states. He served as the PSL Board Chair from 2010-2011 and currently serves on a number of related PSL corporate boards. Additionally, Mr. Hormell serves on the National Policy Congress for Leading Age, a national advocate for improved senior care. Mr. Hormell s vital contributions to local communities include his past service with the Delaware Township Planning Commission, Union-Snyder Agency of Aging, Inc., the Lycoming County Health Improvement Coalition, Pennsylvania Rural Development Council Board of Directors and Executive Committee, Milton Area YMCA Board and the Central Pennsylvania Health Systems Agency Board.

Mr. Hormell offers the Corporation a unique background, which includes not only previous financial institution board service and community and governmental advisory experience, but also his cultivation of numerous and varied governmental, community and civic contacts. In addition, Mr. Hormell serves as an advocate on issues related to senior housing and medical care, and has a fundamental understanding of challenges attendant to economic and regional development within Pennsylvania. Mr. Hormell s background positions him to make significant contributions to the continued success of F.N.B., particularly within the local communities in which the Corporation s principal subsidiary, FNBPA, operates.

**DAVID J. MALONE**

**David J. Malone** has been a director since 2005, is Chair of our Compensation Committee and is a member of our Audit Committee. Mr. Malone has served on the FNBPA Board since January 2015. Mr. Malone has been the President and CEO of Gateway Financial Group, Inc. ( Gateway Financial ), a financial services firm located in Pittsburgh, Pennsylvania, that specializes in administering and designing insurance portfolios for high net worth persons and businesses, since January 2005. Prior to Mr. Malone s appointment as President and CEO of Gateway Financial, he served as that company s chief financial officer from January 1, 1994, to December 31, 2004. Mr. Malone s many years of executive leadership and financial experience with Gateway Financial provide him with substantial experience in analyzing and performing financial strategic planning, which in turn, enhances his value to our Board and our Audit and Compensation Committees. Mr. Malone was a former board member of Pennsylvania Capital, a board member of Highmark, Inc. (healthcare insurer located in Pittsburgh, Pennsylvania), including having served on Highmark s compensation and audit committees, and a former board member of Northside Deposit Bank (Pittsburgh, Pennsylvania; acquired by F.N.B. in 2005), including serving as a member of that bank s Audit and Executive Committees. In addition, during his career, Mr. Malone has been extensively involved in civic, academic, healthcare, cultural and community organizations whose principal mission is to improve business, medical care, educational and cultural opportunities in Western Pennsylvania. Mr. Malone s experience in the financial sector and his prior board experience, along with his demonstrated community involvement, qualify him for our Board, and specifically for our Audit and Compensation Committees.

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**D. STEPHEN MARTZ**

**D. Stephen Martz** has been a director since 2008. He is Chairman of our Audit Committee and serves on our Executive Committee, Risk Committee and Pricing Committee. Mr. Martz was an FNBPA director from 2008 until 2012 and re-joined the FNBPA Board in January 2015. Mr. Martz has spent more than 50 years in the banking and financial services industry and, more significantly, he spent more than 39 years in multiple director and executive roles with banks and financial institutions. Mr. Martz s high-level executive and director experience includes positions at Omega Financial Corporation, a publicly-held bank holding company in State College, Pennsylvania (acquired by F.N.B. in 2008), where he was Director, President and Chief Operating Officer; Hollidaysburg Trust Company, where he was Chairman, President and CEO; and Penn Central Corporation, a bank holding company, where he was Director, President and CEO. After 40 years of board service, Mr. Martz retired as chairman of the board of Nason Hospital (over 400 employees) located in Roaring Spring, Pennsylvania. Mr. Martz continues to chair the Nason Hospital Foundation. In addition, Mr. Martz serves as a trustee of Lycoming College in Williamsport, Pennsylvania, and for over 30 years has been chair of that college s Investment and Nominating Committees. Mr. Martz has been a key participant in the Lycoming College leadership team and is primarily responsible for the continued success of the growth of the college s endowment fund. Since 1976, Mr. Martz has been on the Board of the John R. Wald Company, Inc., a manufacturer of digitized license plate systems, and currently serves as its Chairman. He previously served as a member of the Hollidaysburg Boro Planning Commission. Mr. Martz s executive experience, his extensive career in the banking industry and his lengthy board service in the health care, manufacturing, civic and educational sectors, have prepared him well to advise our Board, Executive Committee and Risk Committee, as well as to lead our Audit Committee in light of the broad range of complex financial, operational, risk, regulatory and business challenges faced by F.N.B. and its affiliates.

**ROBERT J. McCARTHY, JR.**

**Robert J. McCarthy, Jr.** joined our Board in January 2012, and serves as Chair of our Risk Committee. Mr. McCarthy has served on the FNBPA Board since January 2015. Mr. McCarthy had served as the President and CEO and as a director of Parkvale Financial Corporation ( Parkvale ), a publicly held savings and loan holding company since 1989 (and as Vice Chairman of Parkvale s Board since 2002) and as the President and CEO and as a director of Parkvale s principal subsidiary, Parkvale Savings Bank, since 1984 until their acquisition by F.N.B. in January 2012. Mr. McCarthy also served as Chairman and President of each of the following former Parkvale Savings Bank s subsidiary corporations: Parkvale Mortgage Corporation; PV Financial Services, Inc.; and Renaissance Corporation.

Mr. McCarthy s banking and financial services career spans more than four decades in various retail, financial, accounting and executive capacities, including serving as Chief Executive Officer of one of the largest financial institutions in the Pittsburgh, Pennsylvania market. Mr. McCarthy s executive responsibilities at Parkvale included oversight of the company s strategic planning, risk management and business development. Mr. McCarthy s prior leadership experience includes his service as a Director and Chairman of the Pennsylvania Association of Community Bankers to which he was inducted into their Hall of Fame in September, 2013, as well as a Director, Vice Chairman and Finance Committee Chairman with the Federal Home Loan Bank of Pittsburgh. In addition to his extensive business and financial experience, Mr. McCarthy was also a licensed Certified Public Accountant and earned his MBA degree from George Washington University in Washington, D.C. Mr. McCarthy s extensive operational, financial, executive and industry experience (including as a long-time board member) in the financial services industry, as well as his knowledge of director responsibilities, qualifies him for service on our Board and the Risk Committee.

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**FRANK C. MENCINI**

**Frank C. Mencini** joined our Corporate Board and the FNBPA Board effective January 1, 2016. Mr. Mencini is also a member of our Audit Committee. Mr. Mencini, a CPA by background (since 1988) is a strategic business consultant and has nearly 30 years of leadership experience in accounting, finance and business. Mr. Mencini started his career in 1988 in Arthur Andersen s Washington, D.C. office and gained valuable accounting, audit, transaction, and financial advisory experience, including extensive work with many publicly traded SEC companies. Following a two-year stint at Harvard Business School (1991-1993), he returned to Arthur Andersen and helped initiate the Firm s Mid-Atlantic Strategy and Operational consulting practice, focused principally on the financial services and healthcare industries. He was then instrumental in helping to structure and initiate industry-focused practices within Andersen, with primary involvement in the financial services and healthcare industries. He gained a rapid promotion to Partner, and served as the Partner-in-Charge of Arthur Andersen s Mid-Atlantic Healthcare Consulting Practice, with responsibility for leading 300+ professionals and serving many of the firm s top clients. Following his Arthur Andersen experience, he served as a key member of the leadership team of Patient Financial Services, Inc. (July 2002 - July 2012), a healthcare revenue cycle and financial services outsourcing and technology company. His principal responsibilities included business development and margin growth, client service and relationship management, and strategic partnerships. Mr. Mencini was instrumental in collaborating with operations, technology, finance, and company leadership in developing successful strategies to diversify and expand the client base and the company s service offerings, streamline the business model, and promote enhanced profitability. Following the 2012 sale of Patient Financial Services, Inc., to private-equity backed Optimum Outcomes, Inc., Mr. Mencini honored a two-year retention commitment and assisted with the eventual recapitalization and subsequent merger of the successor company with Adreima, Inc., which was also a private equity portfolio company. He now leads Mencini Healthcare Associates, from which he provides strategic consulting and advisory services to clients across the country.

Mr. Mencini is active in the Washington, D.C. metro area with several non-profit boards and committees. He is an active volunteer with Inova Health System ($3 Billion healthcare system), Team Ashburn Synchronized Skating (Washington Figure Skating Club), United Way, Special Olympics, and the Loudoun County Public Schools.

Mr. Mencini earned his Bachelor of Science Degree in Accounting and Finance from Pennsylvania State University, and his Master of Business Administration Degree from Harvard Business School.

As an experienced CPA with extensive audit, regulatory compliance, and business consulting experience, coupled with significant experience growing and leading an entrepreneurial business enterprise, including developing strategies to grow customers and profits, Mr. Mencini is uniquely qualified to serve on our Board and, specifically, to serve as a vital resource for our Audit Committee. His deep and varied public accounting experience and his background in internal controls and regulatory compliance matters will be extremely valuable to F.N.B. as the company becomes increasingly complex. His long career and many business contacts and relationships in the Mid-Atlantic market (including Maryland, one of FNB s important growth markets), will also be of great value to the company. Additionally, Mr. Mencini s strategic advisory perspective, along with his extensive experience advising businesses on operational, technological, financial, and client development matters, provides him with practical experience to assist with many of the broader challenges currently confronting F.N.B. As we move forward, Mr. Mencini will be a key resource for F.N.B. in driving profitable growth and generating value for shareholders and other key stakeholders.

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**DAVID L. MOTLEY**

**David L. Motley** joined our Board in August 2013 and is a member of our Compensation Committee. Mr. Motley has served on the FNBPA Board since October 2014 and also serves on the Credit Risk and CRA Committee. Mr. Motley is currently Senior Managing Director of the Life Sciences Practice with Headwaters SC ( HWSC ) headquartered in Sewickley, Pennsylvania, a position he has held since 2011. HWSC offers advice and counsel to privately-held life sciences companies on strategic and executive development initiatives. Mr. Motley transitioned from his corporate career into advisory services in 2010 when he successfully bridged repeat engagements with Kleiner, Perkins, Caufield & Byers, a venture capital firm based in Palo Alto, California, into a combination of both fee-based and equity-based assignments.

Mr. Motley is also a General Partner with BlueTree Venture Fund, a venture fund based in Pittsburgh, Pennsylvania, focused on early-stage life science and related IT opportunities at the Series B stage of funding. Mr. Motley also serves as a board member for Optimal Strategix Group, a 50-person firm providing customer insights, analytics and market strategies for Fortune 500 companies across multiple industries, based in Newtown, Pennsylvania. During the previous four years of Mr. Motley s corporate career, he held positions of progressive responsibility in the medical device industry, including most recently in 2009 as Vice President and General Manager at Covidien, Inc. (a medical device company) located in Mansfield, Massachusetts, where his principal responsibilities were franchise management, portfolio management and strategy for its $2 billion portfolio of surgical products. Mr. Motley served as Vice President and General Manager at Respironics, Inc. (medical device company) located in Pittsburgh, Pennsylvania, from 2006 through 2008, securing white space opportunities via acquisitions, equity/convertible debt investments and licensing. During his tenure with Respironics, Mr. Motley was Director, Corporate Strategic Planning, leading the strategic planning process for all of Respironics businesses and, during that time, the company grew from $800 million to $1.4 billion prior to its acquisition by Philips in 2008. Prior to 2006, Mr. Motley held various executive and management positions with large multinational corporations. Mr. Motley was the recipient of the University of Pittsburgh Swanson Engineering School 2016 Distinguished Alumni Award.

In addition, Mr. Motley has significant experience serving as a director on various non-profit, charitable, foundation and educational organizations, including: Vice Chair, Strategy Committee for Heritage Valley Health Systems, a $400 million community hospital system based in Sewickley, Pennsylvania; University of Pittsburgh Coulter Foundation Oversight Committee, Commercialization Initiative; University of Pittsburgh Swanson School of Engineering; Manchester Craftsman s Guild (Pittsburgh-based community organization); and the National Center for Arts and Technology (Pittsburgh-based arts foundation).

With over three decades of working and consulting with corporate and business leaders regarding strategic development and implementation and executive counseling for more than 40 businesses in the United States across multiple industry sectors, Mr. Motley offers a unique perspective for the Corporation s strategic planning processes and executive leadership development. Moreover, since the previous ten years of Mr. Motley s career have been spent in the heavily regulated life sciences sector, he is especially positioned to be sensitive to the heightened financial services regulatory environment that F.N.B. must navigate in order to succeed. Mr. Motley s background and experience enables him to make significant contributions to F.N.B. s Board.

**GARY L. NALBANDIAN**

**Gary L. Nalbandian** joined our Board and the FNBPA Board on March 1, 2016, in connection with our merger with Metro Bancorp, Inc., a publicly held bank holding company based in Harrisburg, Pennsylvania, that was the holding company for Metro Bank. Mr. Nalbandian served as Chairman of the Metro Bank and Metro Bancorp, Inc. boards from the formation of these entities in 1985 and 1999, respectively, until Metro Bancorp, Inc.  s merger with F.N.B. Mr. Nalbandian also served as President/CEO of Metro Bank and Metro Bancorp, Inc. from February 15, 2002, until the merger with F.N.B. on February 13, 2016. He was the President/Treasurer/Secretary of NAI/Commercial-Industrial Realty Co., Wormleysburg, Pennsylvania, from 2002 to 2012. In 2012, he became

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the Chairman of NAI/Commercial-Industrial Realty Co. In these roles, Mr. Nalbandian acquired extensive knowledge and expertise with all aspects of the banking industry and environment and developed a broad scope of understanding of the banking business. Mr. Nalbandian is very active in his community, having served as the Chairman of the Harrisburg University Capital Campaign, Chairman of the West Shore Chamber of Commerce, Chairman of the UMCA s Camp Shickellimy, President of Susquehanna Mental Health Services and as the Vice President of Edgewater Mental Hospital. He has also served on the Board of Trustees for Harrisburg University, on the Philhaven Hospital Capital Campaign, on the Harrisburg University Executive Committee and as a Board member for Team Pennsylvania, as well as the Central Pennsylvania Kidney Foundation. Mr. Nalbandian currently serves on the Board of the Pennsylvania Coalition Against Rape. His activities, both in and outside the Harrisburg, Pennsylvania, metropolitan market, enable him to remain in touch with the banking needs of current and future customers and to gain necessary insights to develop products for the continued growth and success in that market area.

Mr. Nalbandian s extensive bank leadership experience, including as CEO and board chair, makes him uniquely qualified to provide counsel, insight and perspective on bank business, regulatory, risk management and other challenges facing the financial services industry.

**HEIDI A. NICHOLAS**

**Heidi A. Nicholas** joined the Corporation Board in January 2015 and re-joined the FNBPA Board in January 2015 (she previously served on the FNBPA Board from 2012 through October 2014). Ms. Nicholas is a member of our Risk Committee. Ms. Nicholas is a Principal (since 2001) in Nicholas Enterprises, a State College, Pennsylvania, firm that engages in the development and management of commercial and multi-tenant residential real estate. Prior to becoming a Principal with Nicholas Enterprises, Ms. Nicholas served with various financial firms in senior management and key leadership positions with high-level responsibilities, including structuring and negotiating mergers, acquisitions and divestitures, investor relations, communications with institutional investors, oversight of finance and accounting operations, coordinating transactional activities, financial advisory and valuation analysis and the development and structuring of complex transactions. Ms. Nicholas broad and extensive financial and residential real estate experience offers the Corporation a valuable perspective and a solid foundation with which to advise and assist our Board and management with respect to the valuation of mergers and acquisitions, shareholder relations, the commercial and residential real estate industry and critical finance and accounting considerations. Also, Ms. Nicholas has been involved in various civic and community organizations in the State College, Pennsylvania area. We believe that Ms. Nicholas experience in the commercial and residential real estate industry and her significant and comprehensive finance and complex transaction experience and skills make her an important contributor to the F.N.B. Board and enable her to provide significant insight to the Risk Committee.

**JOHN S. STANIK**

**John S. Stanik** joined our Board in January 2013 and also serves as a member of our Audit Committee and Risk Committee. Mr. Stanik has served on the FNBPA Board since January 2015. Also, since January 1, 2015, Mr. Stanik has served on the board and as CEO of Ampco-Pittsburgh Corporation, a publicly-held international company, which specializes in manufacturing forged and cast rolls for the metals industry and other specialty industrial equipment for its customers. From February 2003 until 2012, Mr. Stanik was CEO and a director, including four years as board chairman, on the board of directors of Calgon Carbon Corporation, also a publicly-held international company, with multiple manufacturing and sales offices throughout the world with over 1,000 employees, headquartered in Pittsburgh, Pennsylvania. During his 22-year tenure with Calgon Carbon Corporation, Mr. Stanik served as CEO and in various senior-level executive and managerial roles and developed extensive business leadership experience and core competencies which enable him to make significant contributions to the Corporation s Board, especially in the areas of organizational leadership, investor and analyst relations, risk management, corporate strategy development and deployment, succession planning and mergers and acquisitions. Additionally,

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since 2011, Mr. Stanik has served as a director on the management board of the Engineered & Materials Division of J. M. Huber Corporation (engineering), one of the largest privately-held companies in the United States, with operations in more than 20 countries.

Mr. Stanik is actively engaged in the Greater Pittsburgh American Heart Association. Mr. Stanik was also selected by Ernst and Young LLP as a national judge for its 2012 Entrepreneur of the Year.

Mr. Stanik s extensive CEO, senior-level executive and board experience with a large public company enables him to offer the Corporation and its Board a unique combination of leadership, strategic and business planning and risk management skills. Moreover, Mr. Stanik s prior experience as a public-company CEO and director adds further benefit to the Board and its Audit Committee and Risk Committee in view of his extensive experience with investors, risk management and his full understanding of strategic considerations attendant to the Corporation s expanding business growth opportunities and investment thesis.

**WILLIAM J. STRIMBU**

**William J. Strimbu** has been a member of our Board since 1995 and serves on our Audit, Compensation and Executive Committees. Mr. Strimbu has also been an FNBPA director since 1995 and is Chairman of FNBPA s Credit Risk and CRA (Community Reinvestment Act) Committee and a member of FNBPA s Executive Committee. Mr. Strimbu is President of Nick Strimbu, Inc., a trucking company with common carrier authority. Mr. Strimbu s responsibilities with Nick Strimbu, Inc. include strategic, financial and business planning and negotiations with customers, vendors and the Teamsters Union. He manages and responds to a myriad of financial and operational challenges faced by a company in a highly-competitive and rapidly changing industry. He also manages a real estate holding company and serves on the executive team of an economic development company. Mr. Strimbu has been a member of the board of directors of a regional community foundation since 1994 and has assisted the foundation s management in growing the endowment of approximately 400 individual funds and $82 million in assets. From 1997 to 2014, Mr. Strimbu was a director and served on the Audit Committee and as Chairman of the Board for Sharon Regional Health System, a regional health care facility that employed over 1,800 professionals. Mr. Strimbu was instrumental in negotiating the transaction to sell the Health System at a favorable price for his community. He now serves on the Christian H. Buhl Legacy Trust which was formed to wind-down the operations and protect the proceeds from the sale of the institution. He is also a trustee of Teamsters #261 and Employer s Welfare Fund. This entity provides healthcare benefits for approximately 50 companies that insure over 1,500 lives. He also served as Chairman of the Voyager Offshore Captive Insurance Group advisory board from 2013 through 2015, and still remains a board member. The captive is a group consisting of approximately 50 trucking companies located throughout the United States. The group is underwritten by National Interstate Insurance Company, one of the largest truck and bus insurance companies in the country. Mr. Strimbu is also involved in numerous charitable organizations as well as various regional and national trade groups in the trucking industry. Mr. Strimbu s executive and leadership experience in regional transportation, healthcare and philanthropic entities provide him a valuable perspective from which to contribute to our Board. We believe that Mr. Strimbu s executive, operational, economic development, philanthropic and financial experience qualifies him to serve as a member of our Board and our Audit, Compensation and Executive Committees.

## SECURITY OWNERSHIP OF DIRECTORS

## AND EXECUTIVE OFFICERS

The following table sets forth certain information as of the March 9, 2016, record date with respect to beneficial ownership of our common stock by: (i) each director and nominee; (ii) each currently employed Named Executive Officer ( NEO ) listed in the table entitled 2015 Summary Compensation Table under the section of this proxy statement entitled Executive Compensation and Other Proxy Disclosure, and (iii) all directors and executive officers as a group. As of the record date, we had 209,609,730 shares of common stock outstanding. Unless otherwise indicated, all persons named as beneficial owners of the Company s common stock have sole voting power and sole investment power with respect to the shares indicated as beneficially owned.

| Name of Beneficial Owner | Shares Beneficially Owned | Percentage Owned |
|---|---|---|
| William B. Campbell | 80,253(1) | * |
| James D. Chiafullo | 36,283 | * |
| Vincent J. Delie, Jr.# | 203,444 | * |
| Laura E. Ellsworth | 20,500 | * |
| Stephen J. Gurgovits | 297,608(2) | * |
| Robert A. Hormell | 44,727 | * |
| David J. Malone | 71,872(3) | * |
| D. Stephen Martz | 132,042(4) | * |
| Robert J. McCarthy, Jr. | 342,799(5),(6) | * |
| Frank C. Mencini | 4,200 | * |
| David L. Motley | 17,160 | * |
| Gary L. Nalbandian | 1,304,803(7),(8) | * |
| Heidi A. Nicholas | 219,261(9) | * |
| Arthur J. Rooney, II | 45,741 | * |
| John S. Stanik | 22,689 | * |
| William J. Strimbu | 91,991(10) | * |
| Earl K. Wahl, Jr. | 59,492 | * |
| Vincent J. Calabrese, Jr.# | 98,813 | * |
| Gary L. Guerrieri# | 98,071(11) | * |
| Robert M. Moorehead# | 17,110 | * |
| Barry C. Robinson# | 33,431 | * |
| All executive officers and directors as a group (23 persons) | 2,057,907 | 1.63 |

# Denotes a person who served as an executive officer of the Corporation during 2015.

* Unless otherwise indicated, represents less than 1% of all issued and outstanding common stock.

(1) Includes 2,072 shares owned by Mr. Campbell s wife.

(2) Includes 220 shares held in an IRA for Mr. Gurgovits.

(3) Includes 2,700 shares owned by Mr. Malone s children.

(4) Includes 9,264 shares held in an IRA for Mr. Martz.

(5) Includes 39,204 shares that Mr. McCarthy has the right to acquire within 60 days upon exercise of his vested stock options.

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(6) Includes 16,611 shares owned by Mr. McCarthy s children.

(7) Includes 548,910 shares that Mr. Nalbandian has the right to acquire within 60 days upon exercise of his vested stock options.

(8) Includes 15,717 shares owned by Mr. Nalbandian s daughter and grandson.

(9) Includes 121,936 shares owned by certificate in the name of Fred Nicholas, held beneficially by the Fred Nicholas Marital Trust (Ms. Nicholas is Co-Trustee) and 90,990 shares owned by Nicholas Family Limited Partnership.

(10) Includes 1,900 shares owned by Mr. Strimbu s children.

(11) Includes 626 shares held in a custodial account for Mr. Guerrieri s daughter.

## EXECUTIVE OFFICERS

The table below lists the name of each current Executive Officer together with his position with the Company and his age. The table below does not include this information for CEO Vincent J. Delie, Jr. whose information is in the section of this proxy statement entitled Biographical Information Concerning Director Nominees.

| Name | Position with Company | Age as of the Annual Meeting |
|---|---|---|
| Vincent J. Calabrese, Jr. | Chief Financial Officer | 53 |
| Gary L. Guerrieri | Chief Credit Officer | 56 |
| Robert M. Moorehead | Chief Wholesale Banking Officer | 61 |
| Barry C. Robinson | Chief Consumer Banking Officer | 53 |
| Timothy G. Rubritz | Corporate Controller and Principal Accounting Officer | 62 |
| James G. Orie | Chief Legal Officer and Corporate Secretary | 57 |

**Vincent J. Calabrese, Jr.** has served as our Chief Financial Officer since 2009. Mr. Calabrese joined the Company in 2007, serving as our Corporate Controller from 2007 to 2009. Prior to joining the Company, Mr. Calabrese was Senior Vice President, Controller and Chief Accounting Officer of People s Bank, Connecticut, from 2003 to 2007. During his 19-year tenure at People s Bank, Mr. Calabrese s principal responsibilities included financial planning and reporting, accounting policies, general accounting operations and investor relations.

**Gary L. Guerrieri** became our Chief Credit Officer in April of 2011. Prior to his promotion, Mr. Guerrieri had been an Executive Vice President and the Chief Credit Officer of FNBPA since 2005. In his role as Chief Credit Officer of the Company, Mr. Guerrieri is responsible for managing the entire credit function for the Company, including commercial and retail underwriting, credit administration, credit policy and credit risk management. He also has oversight of FNBPA s special assets, loan servicing and indirect lending functions. Prior to joining FNBPA in 2002, Mr. Guerrieri was an Executive Vice President of commercial banking with Promistar Financial Corporation, a bank holding company that had been acquired by F.N.B. in 2002.

**Robert M. Moorehead** became our Chief Wholesale Banking Officer in September 2015. From 2011 through 2015, Mr. Moorehead served as President of FNBPA s Pittsburgh Region. In his role as Chief Wholesale Banking Officer of the Company, Mr. Moorehead is responsible for managing Commercial Banking, Treasury Management, Investment Real Estate, Wealth Management, Private Banking, Insurance and International and Capital Markets. Prior to joining FNBPA, Mr. Moorehead was Senior Vice President and Regional Chief Credit Officer for First Niagara Bank from 2009 through 2011. Mr. Moorehead began his 43-year career at Equibank and, subsequently, with National City Bank as Executive Vice President and Group Manager of Corporate Banking.

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**Barry C. Robinson** is a member of our executive management team and has served as our Chief Consumer Banking Officer since August 2015. As Chief Consumer Banking Officer, Mr. Robinson is responsible for leading the team which provides the full range of consumer financial products and services to our customers. Mr. Robinson joined our Company in July 2010 where he served as Executive Vice President of our Consumer Banking operations, for which he had principal responsibilities for strategic planning and oversight of the Company s consumer retail operations, including leading the development of our digital banking platform. Mr. Robinson held several key leadership and executive positions with large regional banks, including being a regional leader in Cleveland of wealth management and private banking for PNC Bank (January 2009 June 2010) and National City Bank (August 2005 December 2008), and head of corporate banking in Kentucky & Tennessee for National City Bank (February 2003 August 2005). Mr. Robinson earned a degree in Finance at The Pennsylvania State University, and an MBA from Carnegie Mellon University.

**Timothy G. Rubritz** joined F.N.B. in November 2009 and has since served as our Corporate Controller, Senior Vice President and Principal Accounting Officer. Mr. Rubritz is responsible for oversight and management of the Corporation s accounting, SEC and regulatory reporting and income tax activities. Mr. Rubritz has over 30 years of accounting and financial experience with financial institutions. Prior to joining F.N.B. Corporation, Mr. Rubritz was the Senior Vice President, Treasurer and Chief Financial Officer of Parkvale Financial Corporation and Parkvale Savings Bank from 1989 to November 2009. Mr. Rubritz s public accounting career was with Coopers & Lybrand (now Pricewaterhouse Coopers), where he was employed from 1976 to 1985.

**James G. Orie** has been our Chief Legal Officer since 2004 and became Corporate Secretary in January 2015. Mr. Orie is principally responsible for the Corporation s legal, regulatory, transactional and governance matters. Prior to joining F.N.B. as Corporate Counsel in 1996, Mr. Orie began his 30-year career as a financial services counsel with the Office of the Comptroller of the Currency (1984-1989), the Federal Home Loan Bank of Pittsburgh (1989-1991), Office of Thrift Supervision (1991-1993) and, prior to joining F.N.B., as business leader of the Financial Services Practice Group of a Pittsburgh-based law firm.

## OUR BOARD OF DIRECTORS AND ITS COMMITTEES

### Board Leadership Structure, Role in Risk Oversight and Corporate Governance

Based on an evaluation of its governance needs and the composition, skills and qualifications of the current directors, the Board believes that an appropriate leadership structure should include the following important characteristics: (i) the Board is comprised of a majority of independent directors; (only three non-independent directors out of fifteen); (ii) the Board includes a lead independent director with specific duties since the current Board Chairman does not qualify as independent; (iii) regular executive sessions at periodic intervals consisting of independent and/or non-management directors (without management present) which are regularly conducted after F.N.B. Board meetings; and (iv) a robust annual Board, committee and individual director self-assessment process. The Board believes that its current leadership structure includes these four characteristics. The Board also believes that its leadership structure is flexible enough to adapt to evolving circumstances so that the Board may continue to maintain an effective role in the oversight of the Company s risk management processes. The Board annually evaluates its structure and this assessment includes an evaluation of the Board, Board committees and individual directors.

Our Board is led by Mr. Gurgovits, who has served as our non-executive Board Chairman since January 2012. Upon determining that Mr. Gurgovits does not qualify as independent under the applicable NYSE rules by virtue of his prior service as the Corporation s CEO, the Board also decided to designate an independent Lead Director. As provided in the Corporate Governance Guidelines, the independent directors designate the Lead Director for a one-year term. By election of the independent directors of the Board at the annual re-organization meeting of the Board, Mr. Campbell has served as the independent Lead Director since January 2012. The duties

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and responsibilities of the Lead Director are more fully described in our Corporate Governance Guidelines and include, but are not limited to, the following:

- Assist the Board in fulfilling its responsibility for reviewing, evaluating and monitoring the Corporation s strategic plan by meeting with the Corporation s CEO to monitor and remain knowledgeable regarding the status of such plan;

- When necessary, act as a liaison to and facilitate communications with the Corporation s Chairman, directors and CEO for the purpose of coordinating information flow among the parties with the goal of optimizing the effectiveness of the Corporation s Board and Board Committees;

- Serve as a conduit of information and feedback among the Corporation s Chairman, directors and CEO between Board meetings;

- Coordinate the review and resolution of conflict of interest issues with respect to members of the Corporation s Board as they may arise;

- Collaborate with the Board Chair in developing the Board meeting agendas; and

- Coordinate and develop the agenda for, and preside at, executive session meetings of the Corporation s Board.

The Board oversees the Company s CEO and other senior management in the competent and ethical operation of the Company on a day-to-day basis and ensures that our officers are serving the long-term interests of the shareholders. We expect each director to take a proactive and focused approach to his or her position, and to assist in setting standards to ensure that the Company is committed to business success through the maintenance of high standards of responsibility, fiduciary conduct and ethics, as embodied in our Statement of Directors Duties and Responsibilities, Code of Ethics, Code of Conduct and Corporate Governance Guidelines. Our Statement of Directors Duties and Responsibilities describes the legal, regulatory and fiduciary duties which our directors must adhere to in the conduct of their Board responsibilities. Our Code of Conduct applies to all of the Company s employees and directors and our Code of Ethics applies to senior officers and employees. Our Corporate Governance Guidelines outline the key practices and procedures that our Board follows. These codes and standards may be found on our website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the corporate governance link.

Our Board met 13 times in 2015. Each director attended at least 75% of the aggregate number of meetings of the Board and the respective committees on which such director served. We expect the members of our Board to attend our Annual Meeting as a matter of policy and all of our current Board members attended our 2015 Annual Meeting, with the exception of Mr. Mencini and Mr. Nalbandian who were not directors at that time.

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**Board Committees**

Our Corporation s principal Board committees are its Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee ( Nominating Committee ) (collectively, Standing Committees ). The Board has determined that all directors who served as members of the Standing Committees (including their Chairs) during 2015 are independent under the applicable NYSE standards and SEC rules and otherwise meet the specific eligibility requirements for these committees. The Corporation also has an Executive Committee and a Risk Committee. Each Executive Committee member has been determined by our Board to be independent except for Mr. Gurgovits (former CEO) and Mr. Delie (current CEO), who are the only two F.N.B. directors who were determined by the Board not to be independent. Each of our Risk Committee members has been determined by our Board to be independent. We identify the members and chairs of our Board committees in the table below.

| Director | Executive Committee | Audit Committee | Compensation Committee | Nominating and Corporate Governance Committee | Risk Committee | Credit Risk and CRA Committee |
|---|---|---|---|---|---|---|
| William B. Campbell | X | | | Chair | | |
| James D. Chiafullo | | | | X | X | X |
| Vincent J. Delie, Jr. | X | | | | | X |
| Laura E. Ellsworth | | | X | | | |
| Stephen J. Gurgovits | Chair | | | | | X |
| Robert A. Hormell | | | | X | | X |
| David J. Malone | X | X | Chair | | | |
| D. Stephen Martz | X | Chair | | | X | |
| Robert J. McCarthy, Jr. | X | | | | Chair | |
| Frank C. Mencini(1) | | X | | | | |
| David L. Motley | | | X | | | X |
| Gary L. Nalbandian | | | | | | |
| Heidi A. Nicholas | | | | | X | |
| Arthur J. Rooney, II | | | | X | | |
| John S. Stanik | | X | | | X | |
| William J. Strimbu | X | X | X | | | Chair |
| Earl K. Wahl, Jr. | | | | X | | |

(1) Appointed to Audit Committee effective January 1, 2016.

**Executive Committee**

The Executive Committee, consistent with Florida law and our bylaws, assists the Board by offering an efficient means of considering significant matters and issues including during intervals between regular meetings of our Board. The Executive Committee met 5 times in 2015.

**Audit Committee**

In accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, the Audit Committee is responsible primarily for selecting and overseeing the services performed by our independent registered public accounting firm and internal audit department, evaluating our accounting policies and system of internal controls and reviewing significant financial transactions and compliance matters. In addition, the Audit Committee approves all audit services and permitted non-audit services, as well as all engagement fees and terms related thereto. The Audit Committee met eleven (11) times during 2015. The Board has determined that each member of the Audit Committee, Messrs. Malone, Martz, Mencini, Stanik and Strimbu, qualifies as being financially

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literate, and each of these Audit Committee members also qualifies as an audit committee financial expert as defined by the SEC. The determination that each of the Audit Committee members qualifies as an audit committee financial expert included an evaluation of each person s qualifications and other relevant experience under applicable SEC rules and definitions, including consideration of each person s work, financial, business and professional experience. (For more detail regarding the business and professional experience and financial background of Messrs. Malone, Martz, Mencini, Stanik and Strimbu, see the section titled, Biographical Information Concerning Director Nominees. ) Each Audit Committee member also meets the additional criteria for independence of audit committee members set forth under the SEC rules, NYSE listing standards and the applicable federal bank regulatory requirements. We refer you to the Report of Audit Committee in this proxy statement.

**Compensation Committee**

The Compensation Committee (also referred to as the Committee in the Executive Compensation and Other Proxy Disclosure discussion of this proxy statement) is responsible primarily for reviewing the compensation arrangements for our executive officers, including the CEO, administering our equity compensation plans, and reviewing the compensation of the Board. For a description of the Compensation Committee s processes and procedures, including the roles of our executive officers and independent compensation consultants in the Compensation Committee s decision-making process, we refer you to Executive Compensation and Other Proxy Disclosure elsewhere in this proxy statement. The Compensation Committee met 10 times in 2015. The F.N.B. Board has affirmatively determined that each of the Compensation Committee members, Ms. Ellsworth and Messrs. Malone, Motley and Strimbu, qualify under the NYSE and Dodd-Frank compensation committee independence rules and as an outside director for purposes of Section 162(m) of the Internal Revenue Code of 1986 ( Code ).

**Nominating and Corporate Governance Committee**

The Nominating Committee assists in the development of standards concerning the qualifications and composition of our Board and conducts succession planning for our Board. In addition, the Nominating Committee recommends director candidates to stand for election to our Board and seeks to promote the best interests of the Company and its shareholders through implementation of prudent and sound corporate governance principles and practices. We refer you to the discussions under Identification and Evaluation of Director Candidates located elsewhere in this proxy statement. The Nominating Committee met 7 times in 2015.

**Risk Committee**

The Risk Committee s principal responsibility is to assist the Board in the review and oversight of the Company s management of its enterprise-wide risk program (see discussion under Risk Oversight later in this proxy statement), including establishing, in consultation with senior management, acceptable risk tolerance levels for the Company and reporting this information to the Board. The Risk Committee met 5 times in 2015.

**Credit Risk and CRA Committee**

The purpose of the Committee is to oversee the credit and lending strategies and objectives of the Bank, including: (i) oversight of the credit risk management and strategies, including approval of internal credit policies and establishment of loan portfolio concentration limits; (ii) review of the quality and performance of the Bank s loan portfolio; (iii) approval of intercompany loans subject to Regulation W and loans to Bank insiders (as defined under Regulation O) in accordance with applicable regulatory requirements; and (iv) oversight of the Bank s Community Reinvestment Act ( CRA ) responsibilities, including the CRA Policy, fair lending, affirmative credit programs, community development and involvement, and compliance with technical requirements of the CRA.

The Audit Committee, Compensation Committee, Executive Committee, Nominating Committee, Risk Committee and Credit Risk and CRA Committee responsibilities are described more fully within, and these

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Committees operate under, written charters adopted by the Board. You may review these charters on our website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link, Corporate Governance. The principal responsibilities of the Standing Committees described above are qualified by reference to the charters of these committees and relevant sections of our bylaws.

**Code of Conduct / Code of Ethics**

The Company has a Code of Conduct that applies to all of the Company s Directors and employees, including its principal executive officer, principal financial officer and principal accounting officer, and a Code of Ethics that applies to the Company s senior officers and employees. You may view copies of our Code of Conduct and Code of Ethics on our website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link Corporate Governance. In addition, the Company will provide copies of its Code of Conduct and Code of Ethics, without charge, to any person upon a written request sent to our Corporate Secretary at F.N.B. Corporation, One North Shore Center, 12 Federal Street, Pittsburgh, Pennsylvania 15212. The Company will disclose any changes in or waivers from its Code of Conduct or Code of Ethics by posting the revised Code(s) or other related information on its website or by filing a Form 8-K.

**Risk Oversight**

The Board recognizes that, as a financial institution, the Company takes on a certain amount of risk in every business decision, transaction and activity. The Company s Board and management have identified seven major categories of risk: credit risk, market risk, liquidity risk, reputational risk, strategic risk, operational risk and regulatory compliance risk. In its oversight role of the Company s risk management function, the Board is mindful that risk management is not about eliminating risk, but rather is about identifying, accepting and managing risks so as to optimize total shareholder value, while balancing prudent business considerations and safety and soundness.

The Company supports its risk management process through a governance structure involving its Board and senior management. The Board s Risk Committee helps ensure that business decisions in the organization are executed within our desired risk profile. The Risk Committee has the following oversight responsibilities: (i) identification, measurement, assessment, monitoring and controlling of enterprise-wide risk across the Company and its subsidiaries; (ii) development of appropriate and meaningful risk metrics to use in connection with the oversight of the Company s businesses and strategies; (iii) review and assessment of Company policies and practices to manage the Company s credit, market, liquidity and operating risk (including technology, operational, compliance and fiduciary risks); and (iv) identification and implementation of risk management best practices. The Risk Committee serves as the primary point of contact between our Board and the FNBPA Risk Management Committee, which is the senior management level committee responsible for the bank s risk management. In addition, effective as of January 1, 2015, the Company reorganized the board of directors of FNBPA, electing each of its current members to the FNBPA board. The combined board structure was implemented as part of an initiative to streamline and further strengthen the governance, oversight and risk management processes of the Company s and FNBPA s Boards of Directors.

As noted above, the Company s principal subsidiary, FNBPA, has a Risk Management Committee comprised of senior management. The purpose of this committee is to provide regular oversight of specific areas of risk with respect to the level of risk and risk management structure. The FNBPA Risk Management Committee reports on a regular basis to the Company s Risk Committee regarding the enterprise-wide risk profile of the Company and other significant risk management issues. F.N.B. s Chief Risk Officer is responsible for the design and implementation of the Company s enterprise-wide risk management strategy and framework and ensures the coordinated and consistent implementation of risk management initiatives and strategies on a day-to-day basis. Our Compliance Department, which reports to the Chief Risk Officer, is responsible for developing policies and procedures and monitoring the bank s compliance with applicable laws and regulations.

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Further, the Company s audit function performs an independent assessment of the Company s internal controls environment and plays an integral role in testing the operation of our internal controls systems and reporting findings to management and the Company s Audit Committee. Both the Company s Risk Committee and Audit Committee regularly report on risk-related matters to the Company s Board. In addition, both the Company s Risk Committee and FNBPA s Risk Management Committee regularly assess the Company s enterprise-wide risk profile and provide guidance on actions needed to address key and emerging risk issues.

The Board believes that the Company s enterprise-wide risk management process is effective since it includes the following material components: (i) enables the Board to assess the quality of the information it receives; (ii) enables the Board to understand the businesses, investments and financial, accounting, regulatory and strategic considerations of F.N.B. and its subsidiaries, and the risks that they face; (iii) enables the Board to oversee and assess how senior management evaluates risk; and (iv) enables the Board to assess appropriately the quality of the Company s enterprise-wide risk management process.

**Corporate Governance**

We have developed and operate under corporate governance principles and practices which are designed to optimize long-term shareholder value, align the interests of our Board and management with those of our shareholders and promote the highest ethical conduct among our directors, management and employees.

Highlights of portions of our Corporate Governance Guidelines, as well as some of our corporate governance policies, practices, procedures and related matters are as follows:

**Maintain Overwhelmingly Independent Board.** Of the Board s current 17 members, 14 are independent, including the Lead Independent Director.

**Seeks Best Qualified Directors.** Our Board reflects a range of talents, skills, diversity, professionals and expertise.

**Shareholder Access to Board.** Shareholders may communicate directly with our Board or any Board Committee or any individual director.

**Maintain Independent Committees.** Our Audit, Compensation, Nominating and Corporate Governance and Risk Committees are composed entirely of independent directors. Each of these committees operates under a written charter (posted on Corporation s website at www.fnbcorporation.com) approved by the Board and annually reviewed by each committee.

**Highly Qualified Audit Committee.** Each of our Audit Committee members qualifies as financially literate, a financial expert and independent under applicable SEC and NYSE standards. Audit Committee members cannot serve on more than two other public company audit committees without the approval of our Board.

**Internal Auditor Reports Directly to Audit Committee.** Our internal auditor, who oversees our internal audit function, reports directly to our Audit Committee.

**Independent Compensation Consultant.** Our Compensation Committee retains an independent compensation consultant whose sole service to F.N.B. is to provide the Committee with advice and guidance on our executive compensation program.

**Shareholder Nominations and Proposals.** Our Nominating Committee will consider director candidates recommended by shareholders. For details regarding our policy with regard to the consideration of director candidates recommended by our shareholders, we refer to Shareholder Proposals and Nominations for 2017 Annual Meeting and Identification and Evaluation of Director Nominees elsewhere in this proxy statement and our Corporate Governance Guidelines at our corporate website.

**Conduct Annual Board and Individual Director Self-Assessment Evaluations.** The Board and its committees conduct rigorous annual self-evaluations.

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**Facilitate a Comprehensive Director Education Program.** The F.N.B. director orientation and education program, more fully detailed in the Corporate Governance Guidelines, provides the opportunity for new directors to participate in orientation sessions, including meetings with Board leadership and senior management, mentorship arrangements and written materials describing, among other matters, company policies, fiduciary responsibilities, regulatory requirements and strategic plan objectives. Directors are provided an annual education stipend to enable them to attend outside educational conferences, including the ability to attend regional and national conferences. Each F.N.B. director attended at least one outside director education session or conference in 2015 (several F.N.B. directors attended multiple director education sessions). Additionally, our directors and committees are routinely provided articles to stay well-informed of current trends and best practices with respect to corporate governance, risk management, compensation, audit, regulatory and other related topics.

**Expect Director Attendance at Meetings.** The average attendance by directors at Board and committee meetings during 2015 was 92.63%. Our Corporate Governance Guidelines set forth the expectation that directors will attend all shareholder and Board meetings and those committee meetings of which they are a member, and at a minimum, at least 75% of Board and committee meetings in the aggregate.

**Strive for Board Diversity.** Our Corporate Governance Guidelines expressly state that we shall consider diversity, among other important factors, in connection with Board composition determinations.

**Board Policy Published on Website.** Board and governance policies are disclosed on the Company s website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services Corporate Governance.

**Provide for Strong Clawback Policy.** Our compensation recoupment or clawback policy allows our Board to recoup any excess compensation paid to our NEOs if the Company restates its financial results upon which an award is based due to fraud, intentional misconduct or gross negligence.

**No Hedging of Company Stock.** Our directors, NEOs (as described in the Executive Compensation and Other Proxy Disclosure sections of this proxy statement) and all other employees are not permitted to engage in hedging strategies using puts, calls or other derivative securities based on the Company s common stock.

**Independent Lead Director.** The Board recognizes the importance of independent leadership on the Board, as evidenced by its designation of an independent Lead Director.

**Maintain Robust Stock Ownership Requirement.** Appropriate stock ownership policies for our senior management and Board designed to ensure that their interests are meaningfully aligned with shareholders interests, as more fully detailed under the caption, Director Stock Ownership Requirements of this proxy statement and described in our Corporate Governance Guidelines.

**Board and Committee Access to Outside Advisors.** Our Board and its committees may retain their own advisors without management approval and at the Company s expense.

**Regularly Conduct Board Executive Sessions.** In 2015, the Board conducted five (5) meetings in executive session without management and had three (3) executive session meetings without management and non-independent directors. William B. Campbell, our Lead Director, presides at all executive sessions.

**Maintain a De-Classified Board.** Directors are elected annually by a majority of votes cast in an uncontested election.

**Properly Align Executive Compensation.** We have specific policies and practices to align executive compensation with long-term stockholder interest; these policies and practices are routinely reviewed by the Compensation Committee in conjunction with advice and counsel of a qualified independent consultant. Majority of pay of key executives is not guaranteed. Executive compensation is tied to Company performance and aligned with the long-term interest of stockholders.

**Regular Review of Management and Succession Planning.** The Board reviews management talent and succession planning on an annual basis.

**Continuous Focus on Strategic Planning.** The Board and management regularly focus on strategy and planning.

**Remain Socially Responsible.** We have a longstanding commitment to corporate social, civic and charitable responsibility.

**No Adoption of a Poison Pill.** There is no stockholder rights plan or poison pill.

**No Family Relationships Among Directors and Executive Officers.** No immediate family relationships exist between any of our directors or executive officers.

We encourage you to visit our corporate website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link, Corporate Governance for additional information about our Board, its committees, our Corporate Governance Guidelines, our Code of Ethics, our Code of Conduct and our Audit, Nominating and Compensation Committee Charters. We also include additional information on these topics in other sections of this proxy statement.

**Director Independence**

***Background.*** As a company that has securities listed on the NYSE, a majority of the members of our Board must be independent. Under the NYSE s corporate governance standards, no director qualifies as independent unless our Board affirmatively determines that the director has no material relationship with F.N.B. The fact that a director or member of a director s immediate family may have a material relationship with F.N.B. directly, or as a partner, owner, shareholder, or officer of an organization that has a relationship with F.N.B., will not necessarily preclude such director from being nominated for election to our Board. In assessing director independence, the Board must consider all relevant facts and circumstances in determining whether a material relationship exists. This portion of the proxy statement describes the NYSE independence standards for directors and the categorical independence standards that our Board adopted to guide it in evaluating director independence. The types of material relationships that the Board may consider under the NYSE and F.N.B. independence standards include commercial, legal, industrial, banking, business, consulting, accounting, charitable and family relationships.

***The NYSE s bright-line independence tests.*** The NYSE established director independence requirements in order to increase the quality of Board oversight at listed companies and to lessen the possibility that damaging conflicts of interests will influence Board decisions.

Some of the relationships that are deemed to automatically impair a director s independence under NYSE s bright-line tests include the following:

- a director employed by F.N.B.;
- a director s immediate family member is an F.N.B. executive officer;
- a director s receipt of more than $120,000 per year in direct compensation from F.N.B.;
- a director (or immediate family member) who has been an executive officer of a company where an F.N.B. executive officer serves on that company s compensation committee;
- a director s (or immediate family member s) relationship involving companies that make business-related payments to, or receive business-related payments from, F.N.B. in excess of certain amounts; and
- any of the above relationships that existed within the prior three years.

More detail regarding the NYSE s bright-line director independence tests, including the explanatory commentary, may be found at the NYSE s website at www.nyse.com. The NYSE s corporate governance standards do not define every relationship that may be considered by our Board to be material for purposes of determining a director s independence.

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***F.N.B. categorical standards of director independence.*** In addition to the NYSE bright-line independence standards, F.N.B. has adopted categorical independence standards. F.N.B. categorical independence standards are described in its Corporate Governance Guidelines which may be found on our website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link, Corporate Governance. The categorical independence standards define certain ordinary course of business transactions and other relationships that F.N.B. s Board has concluded would not cause a director to cease to be independent. F.N.B. s categorical standards include the following:

- Financial relationship whereby a service or product provider that is an affiliated entity of a director or immediate family member has made payments to, or received payments from us, or our affiliates, in an amount that, in any of the last five fiscal years, does not exceed the greater of $1,000,000 or 2% of such provider s consolidated gross revenue;

- Business or financial transactions (e.g., loans, deposit accounts, or trust-, insurance- or investment-related services) with an affiliate of F.N.B., provided that such transaction is entered into in the ordinary course of business and on terms substantially similar to those prevailing at the time for comparable transactions for non-affiliated persons of F.N.B. or its affiliates and such transaction conforms with applicable federal regulatory standards (unless such transaction is a loan that is disclosed in the most recent federal bank examination as non-accrual, past due, restructured or having significant potential problems), and termination of the business or financial relationship in the ordinary course of business would not reasonably be expected to have a material and adverse effect on the financial condition, results of operations or business of F.N.B. or its affiliate;

- A director or immediate family member is associated as a partner or associate of, or of counsel to, a law firm that provides services to F.N.B. or its affiliates and the payments relating to such services do not exceed $1,000,000 or 2%, whichever is greater, of the law firm s revenues in each of the past five years;

- A director or an immediate family member is a manager, officer or director of a charitable or not-for-profit entity that F.N.B. or its affiliates supports through grants or other support and the contributions by F.N.B. do not exceed the greater of $250,000 or 2% of the charitable organization s or not-for-profit entity s annual receipts; and

- Participation by a director, the director s immediate family member or an affiliated entity in financing transactions sponsored by F.N.B. Capital which are made in the ordinary course of business and are made on substantially the same terms as those made available to F.N.B. Capital will not be deemed material for director independence determination purposes unless the director or immediate family member is an officer, director or owner of 10% or more of the business enterprise or the entity to which F.N.B. Capital is furnishing any such financing or equity capital; and

In applying the NYSE and F.N.B. categorical independence standards, an immediate family member includes a director s spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone who resides in such director s home.

***All relevant facts and circumstances.*** Our Corporate Governance Guidelines require that our Board broadly consider all relevant facts and circumstances especially in particular situations not covered by the NYSE bright-line independence standards or our categorical independence standards.

As required by the NYSE s corporate governance rules, we will disclose any relationship that a director has with us that is not consistent with either the NYSE bright-line independence standards or our categorical independence standards in this proxy statement.

**Director Independence Determinations**

On February 17, 2016, our Board, with the assistance of the Nominating Committee, conducted an evaluation of F.N.B. director independence based on the director independence standards set forth in the F.N.B.

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Corporate Governance Guidelines, the NYSE corporate governance standards and applicable SEC rules and regulations. As a result of this evaluation, our Board affirmatively determined that each of Mses. Ellsworth and Nicholas and Messrs. Campbell, Chiafullo, Hormell, Martz, Malone, McCarthy, Mencini, Motley, Rooney, Stanik, Strimbu and Wahl is an independent director.

In making these determinations, the Board considered the categories of transactions, relationships and arrangements that existed between each independent director and the Company or its subsidiaries. The following chart reflects relationships between F.N.B and each independent director, except for Directors Mencini and Nalbandian who joined the F.N.B. Board in 2016, such director s spouse and immediate family members ( Personal or Family Relationships ), and a company or charitable organization of which such director or the director s spouse is, or was, during 2015, a partner, officer, director, employee, or in which the director or the director s spouse holds a significant ownership position ( Affiliated Entity Relationships ). All of these transactions meet our Board guidance on independence (e.g., in the ordinary course, not preferential and fair market value).

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Personal or Family Relationships** | Deposit, Wealth Management and Similar Banking Products(1) | X | X | X | X | X | X | X | X | X | X | X | X | X |
| | Credit Relationships(2)(4) | X | X | X | X | X | X | X | X | X | X | X | X | X |
| | Charitable Contributions(3) | | X | X | X | | | | X | X | X | | X | |
| **Affiliated Entity Relationships** | Deposit, Wealth Management and Similar Banking Products(1) | | | | | | X | | | X | X | | X | |
| | Credit Relationships or Commercial Banking Products(2)(4) | | | | | | | | | X | X | | X | |

(1) Includes deposit accounts, trust accounts, certificates of deposit, safe deposit boxes, workplace banking or wealth management products.

(2) Includes extensions of credit, including mortgages, commercial loans, home equity loans, credit cards, or similar products, as well as credit and credit-related products.

(3) Includes charitable contributions made to entities affiliated with directors.

(4) Includes extensions of credit, including commercial loans, credit cards or similar products, as well as credit, credit-related products and other commercial banking products, including treasure management, foreign exchange and global trading services.

*Business or Financial (Customer) Transactions.* We provide financial services and products to most of our directors and some of their immediate family members and affiliated entities, as outlined in the table above. We provide these services and products in the ordinary course of business on substantially the same terms and conditions, including price, that are provided to unrelated, similarly situated customers.

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We also extend credit to some of our directors and their immediate family members and affiliated entities. Federal banking law (Regulation O) governs these extensions of credit. We have incorporated the Regulation O requirements as part of the F.N.B. categorical independence standards.

*Financial Relationship With Service or Product Provider.* We lease a club box at Heinz Field football stadium from an affiliate of Pittsburgh Steelers Sports, Inc. for client entertainment purposes. Mr. Rooney is a co-owner of Pittsburgh Steelers Sports. Terms and conditions of our lease are substantially the same as those with unrelated persons and entities.

*Contributions to Charitable Organizations.* As part of FNBPA s community reinvestment outreach initiative, during 2015, FNBPA donated to Imani Christian Academy, a Pittsburgh-based nonprofit organization that offers an alternative to the public education system, particularly for children from under-performing school districts. This donation is eligible for a 90% Pennsylvania tax credit which will reduce the overall Company expense. Ms. Ellsworth is chair of the school s board of directors.

Former Director Rose s stepson is a nonexecutive employee of our subsidiary, F.N.B. Investment Advisors Company. His aggregate compensation in each of the last three years has been less than $100,000.

Additional transactions, relationships and arrangements that were considered by the Board are disclosed under the caption, Related Person Transactions.

Our Board affirmatively determined that Messrs. Gurgovits (former CEO), Delie (CEO) and Nalbandian (former Chairman, President and CEO of Metro Bancorp, Inc.) are not independent under the NYSE corporate governance standards and F.N.B. s categorical director independence standards by virtue of their former (Mr. Gurgovits) or current employment (CEO Delie) with the Corporation or, in the case of Mr. Nalbandian, his former employment with a company acquired by the Corporation.

**Family Relationships**

There are no family relationships among the executive officers and directors of the Company.

**Executive Sessions of our Board**

William B. Campbell, our independent Lead Director, or another independent director designated by him, presides at each executive session meeting. Our Board conducted eight (8) executive sessions in 2015, of which three (3) were attended exclusively by independent and non-management directors and five (5) which were attended exclusively by non-management directors.

**Director Stock Ownership Requirement**

Our Board believes that each director s equity ownership in the Corporation should be aligned with the Corporation s shareholders. Accordingly, our Corporate Governance Guidelines require each of our directors to have beneficial ownership of the lesser of 35,000 shares of Corporation common stock (or common stock equivalent) or $350,000 in value of the Corporation s common stock (or common stock equivalent). The Corporation s director stock ownership requirement is phased in over a five-year period. As of March 31, 2016, each F.N.B. director is in compliance with the stock ownership requirement.

## COMMUNICATIONS WITH OUR BOARD

Shareholders or other interested parties may send communications to our Board, the independent directors as a group, Board Chairman, any committee Chairmen, and/or any individual director, including our Lead Director, by addressing such communications to the Board, c/o Corporate Secretary, F.N.B. Corporation, One North Shore Center, 12 Federal Street, Pittsburgh, Pennsylvania 15212. The Corporate Secretary, or his designee, will promptly forward all such communications submitted and addressed in this manner to the members of our

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Board or any designated individual director or directors, as the case may be. Our Corporate Secretary will forward all shareholder communications with the Board or individual directors without prior screening by the Corporate Secretary or any other employee.

**Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934 ( Exchange Act ) requires our executive officers and directors, as well as certain persons who beneficially own 10% or more of our common stock, to file reports of their ownership of our securities, as well as statements of changes in such ownership, with the SEC. To our knowledge, based solely on written representations received from our executive officers and directors and copies of the statements of ownership changes furnished to us by our executive officers and directors during 2015, we believe that all such filings required during 2015 were made on a timely basis. We do not have any shareholders who own 10% or more of our common stock who are required to file reports under Section 16(a) of the Exchange Act.

**Security Ownership of Certain Beneficial Owners**

We are not aware of any shareholder who was the beneficial owner of more than 5% of our outstanding common stock as of December 31, 2015, except for the entities identified in the table below:

| Name and Address | Amount and Nature of Beneficial Ownership(1) | Percent of Outstanding Common Stock Beneficially Owned(2) |
|---|---|---|
| BlackRock, Inc.<br><br>55 East 52nd Street<br><br>New York, NY 10055 | 19,742,300(3) | 11.25% |
| The Vanguard Group, Inc.<br><br>100 Vanguard Boulevard<br><br>Malvern, PA 19355 | 13,058,746(4) | 7.44% |
| Dimensional Fund Advisors LP<br><br>Building One<br><br>6300 Bee Cave Road<br><br>Austin, TX 78746 | 8,916,131(5) | 5.08% |

(1) Under the regulations of the SEC, a person who has or shares voting or investment power with respect to a security is considered a beneficial owner of the security. Voting power, is the power to vote or direct the voting of shares, and investment power is the power to dispose of or direct the disposition of shares.

(2) Based on 175,441,670 shares of Corporation common stock outstanding as of December 31, 2015.

(3) According to Schedule 13G/A filed under the Exchange Act on January 8, 2016, by BlackRock, Inc. The Schedule 13G/A states that BlackRock, Inc. has sole voting power as to 19,363,941 shares and sole dispositive power as to 19,742,300 shares.

(4) According to Schedule 13G/A filed under the Exchange Act on February 10, 2016, by The Vanguard Group, Inc. The Schedule 13G/A states that The Vanguard Group, Inc. has sole voting power over 222,008 shares shared voting power over 7,500 shares, sole dispositive power over 12,839,638 shares, and shared dispositive power over 219,108 shares.

(5) According to Schedule 13G filed under the Exchange Act on February 9, 2016 by Dimensional Fund Advisors LP. The Schedule 13G states that these shares are owned of record by registered investment companies, group trusts and separate accounts to which Dimensional Fund Advisors LP serves as investment manager or sub-adviser. In such capacity, Dimensional Fund Advisors LP or its subsidiaries have sole voting power as to 8,752,758 shares and sole dispositive power as to all 8,916,131 shares.

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## RELATED PERSON TRANSACTIONS

We have adopted a written policy formalizing the manner in which we review a proposed transaction involving the Company and any of our directors, any director nominees, any executive officers, any 5% or greater shareholder or any immediate family member of the foregoing ( related persons ) because of the possibility of a conflict of interest. A copy of this Policy with Respect to Related Person Transactions is posted on our website at www.fnbcorporation.com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link, Corporate Governance. Under our policy, all proposed related person transactions except for (i) transactions generally available to all employees or shareholders of the Company, and (ii) compensatory transactions consistent with the plans, policies and decisions approved by the Company s Board of Directors or Compensation Committee, must receive the prior approval of the Nominating Committee of our Board before we can take part in the transaction, and if such transaction continues for more than one year, the Nominating Committee and Board must annually approve the transaction. For purposes of this policy, a related person transaction is a transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which the Company or any of its subsidiaries was, is or will be a participant, and the amount involved exceeds $120,000, and a related person had, has or will have a direct or indirect material interest. Consistent with the SEC rule, our policy provides that certain transactions, including employment relationships and ordinary course non-preferential transactions, entered into with a related person are not considered to be related person transactions and are not required to be disclosed or approved by the Nominating Committee. The category of related persons generally consists of the Company s Directors, director nominees and executive officers, holders of 5% or more of the Company s common stock, immediate family members of the foregoing persons and any entity owned or controlled by the foregoing persons.

Mr. Gurgovits son, is the former President of F.N.B. Capital Corporation, LLC, a merchant banking subsidiary of the Corporation. Due to the uncertainty as to whether the F.N.B. Capital investment activities would continue to be permissible under the final Dodd-Frank Volcker rules, Mr. Gurgovits son, along with the other F.N.B. Capital principals, including former Director Rose s nephew, resigned from F.N.B. Capital effective July 31, 2013. Mr. Gurgovits son, along with former Director Rose s nephew and his fellow principals, established a new company called F.N.B. Capital Partners, LP, as a Small Business Investment Company licensed by the U.S. Small Business Administration ( SBIC Fund ) in 2013 (former Director Rose did not stand for re-election at our 2015 annual Meeting and his Board term ended in May 2015). Mr. Gurgovits son and former Director Rose s nephew and the other principals are the sole owners of Tecum Capital Management ( Tecum ), the general partner of F.N.B. Capital Partners, LP. In view of the detailed knowledge and experience that the Tecum principals had with respect to the F.N.B. Capital investment portfolio, F.N.B. Capital entered into an asset management agreement whereby Tecum manages the F.N.B. Capital investment portfolio for a quarterly fee based on the amount of assets under management. The economics and terms of the asset management arrangement were agreed to pursuant to an arms-length negotiation between F.N.B. Capital and Tecum. In 2015, F.N.B. Capital made total payments to Tecum of approximately $75,000 in fees pursuant to terms of the asset management arrangement. In addition, F.N.B. Capital paid approximately $91,796 in 2015 to Tecum, and these payments represented the aggregate performance incentive payments owed to former F.N.B. Capital employees under the terms of F.N.B. Capital s incentive compensation plan based on the payout and performance of certain F.N.B. Capital portfolio companies.[1] The payment of the aggregate performance incentive compensation to Tecum was in accordance with F.N.B. Capital s incentive compensation policies and practices (and based on prevailing industry practices for similar type merchant banking arrangements) and subject to review and approval by the F.N.B. Capital Board members.

[1] In accordance with the terms of the F.N.B. Capital Incentive Compensation Program, F.N.B. Capital employees (designated at the time an investment is made) are entitled to an incentive cash award which is contingent upon F.N.B. Capital s achievement of a pre-set cumulative preferred return on equity of 15%. The F.N.B. Capital Incentive Compensation Program provides that the 2015 performance incentive payment amount is to be based on the net proceeds of the specific investments, as determined under the incentive program. The F.N.B. Capital Incentive Compensation Program provides that former F.N.B. Capital employees are entitled to the incentive payments in the event the investments meet the targeted performance hurdles, subject to review and approval by the F.N.B. Capital board of directors.

In addition, as of December 31, 2015, as anchor investor, F.N.B. has a commitment to invest an aggregate amount of $14,700,000 (representing a 21.94% equity interest) in the SBIC Fund, subject to the same material terms and conditions as those of other co-investors in the SBIC Fund. In connection with this investment and the aforementioned management agreement, F.N.B. is permitting Tecum and the SBIC Fund to use the name, F.N.B. Capital Partners. The SBIC Fund has 61 co-investors, including six non-affiliated bank investors. The total commitment of all investors in the SBIC Fund is $64,990,000. Former Director Goldstein, who retired from the F.N.B. Board in March 2015, and former Director Rose each have a 1.692% equity investment in the SBIC Fund. Mr. Gurgovits, Sr., has a 0.846% equity investment and his wife has a 0.6% equity investment in the SBIC Fund. Both Director Gurgovits, Sr., and former Director Rose are on the SBIC Fund Board of Advisors and Mr. Gurgovits, Sr., is on its Investment Committee. As of December 31, 2015, F.N.B. has invested approximately $12,951,178 into the SBIC Fund (leaving a remaining unfunded commitment of $1,748,822).

Director Nalbandian is the former Chairman, President and CEO of Metro Bancorp, Inc., a bank holding company that was acquired by F.N.B. by merger on February 13, 2016. Mr. Nalbandian s positions with Metro Bancorp and its subsidiary, Metro Bank, were terminated effective February 13, 2016, as a result of the merger. On February 12, 2016, Mr. Nalbandian was elected to the F.N.B. Board of Directors pursuant to the terms of the Agreement and Plan of Merger between F.N.B. and Metro Bancorp, Inc., dated as of August 4, 2015, which provided for one member of the Metro Bancorp board of directors, as mutually agreed by F.N.B. and Metro Bancorp, to be appointed as a director of F.N.B. and FNBPA, and requires F.N.B. to nominate said director for election at the next annual meeting of F.N.B. shareholders which immediately follows the effective time of the merger, and to solicit proxies for said director in the same manner as for all other members of F.N.B. s slate of directors for that meeting. Additionally, under the Agreement and Plan of Merger, F.N.B. agreed to honor the contractual obligations of Metro and Metro Bank to their current and former employees, including Director Nalbandian. Under the terms of his employment agreement with Metro, Director Nalbandian is entitled to receive approximately $2.4 million as a change-in-control payment due to the completion of the merger between F.N.B. and Metro Bancorp; immediate vesting of all unvested incentive compensation awards, including equity awards; and continued disability and life insurance benefits for three years. To satisfy a precondition to F.N.B. s obligation to provide the payments and benefits contemplated by the employment agreement, Mr. Nalbandian has executed a general release and non-disparagement agreement and must comply with certain confidentiality and non-competition provisions. F.N.B. will also provide Director Nalbandian and his dependents continued medical insurance coverage for the rest of Director Nalbandian s life. Lastly, Director Nalbandian is a third-party beneficiary of Section 6.7 under the Agreement and Plan of Merger. Under this provision, F.N.B. will be obligated (i) to indemnify and hold harmless Director Nalbandian against any losses, claims, damages, liabilities, costs, expenses (including reimbursement for reasonable fees and expenses, including fees and expenses of legal counsel), and judgments, fines and amounts paid in settlement in connection with any claim, action, suit, proceeding or investigation, whether civil criminal or administrative, to which Director Nalbandian is made a party or is threatened to be made a party; and (ii) to advance expenses as incurred by Director Nalbandian prior to the final disposition of such claim, action, suit, proceeding or investigation. Pursuant to this provision, F.N.B. also has purchased and is required to maintain for a period of six years directors and officers liability insurance and fiduciary liability insurance for the persons who were covered by Metro Bancorp s directors and officers insurance and fidelity liability insurance policies, including Director Nalbandian, in amounts and coverages that are equivalent to the policies maintained by Metro Bancorp. Additionally, FNBPA leases 4,744 square feet in a local business center from NN&S Associates, of which Director Nalbandian is a partner. FNBPA utilizes this leased space as a storage facility. The lease was originally entered into by NN&S Associates and FNBPA s predecessor by merger, Metro Bank, on November 1, 2006, and will expire on October 31, 2016. The current monthly lease amount is $5,161.

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## EXECUTIVE COMPENSATION AND

## OTHER PROXY DISCLOSURE

**Compensation Committee Interlocks and Insider Participation**

The members of the Compensation Committee ( Committee ) during 2015 were Messrs. Malone, Motley and Strimbu and Ms. Ellsworth. Neither we nor FNBPA has ever employed any member of the Committee. No such member has, during our last fiscal year, any relationship with us requiring disclosure under Item 404 of Regulation S-K or under the Compensation Committee Interlocks disclosure requirements of Item 407(e)(4) of Regulation S-K. We have determined that the Committee members are independent under the NYSE corporate governance standards, and are non-employees under the meaning of Rule 16b-3 under the Exchange Act. Our Board has delegated to the Committee the responsibility of setting the compensation of our directors, CEO, Chief Financial Officer ( CFO ) and Section 16 officers. The Committee met ten times in 2015.

*Authority and Responsibilities*

The Committee administers our executive compensation programs, including the oversight of executive compensation policies and decisions, administration of our equity incentive plan and the annual cash incentive award plan applicable to Section 16 officers. The Committee administers and interprets our qualified and non-qualified benefit plans, establishes guidelines, approves participants in the non-qualified plans, approves grants and awards, and exercises other power and authority required and permitted under the plans and its Charter. The Committee also reviews and approves executive officer, including CEO, compensation, including, as applicable, salary, short-term incentive and long-term incentive compensation levels, perquisites and equity compensation. The Committee Charter reflects its responsibilities. The Committee reviews its Charter annually and recommends any proposed changes to the Board. A copy of the Committee Charter is available at our website, at www.fnbcorporation com under the tab, About Us Investor Relations & Shareholder Services and then clicking on the link Corporate Governance.

*Delegation*

From time to time, and subject to statutory and regulatory limitations, the Committee may delegate authority to fulfill various functions of administering the Company s plans to our employees. Currently, it delegates administration of our qualified plans to the Pension Committee, a committee of our senior officers who have the appropriate expertise, experience and background in handling defined benefit and defined contribution plans.

*Independent Compensation Consultant*

The Committee engaged two independent compensation consultants, Pearl Meyer & Partners ( PM&P ) and McLagan, an Aon Hewitt company (collectively Consultants ), to assist it in evaluating our compensation practices and to provide ongoing advice and recommendations regarding CEO, NEO and director compensation that are consistent with our business goals and pay philosophy. The Committee selected the Consultants for, among other reasons, their reputations for providing comprehensive solutions to complex compensation challenges facing companies and specific expertise in the financial services industry. PM&P provided market information and analysis as background to decisions regarding 2015 total compensation, including base salary and short-term and long-term incentives, for the CEO, other NEOs and other senior officers and directors. Neither of the Consultants are affiliated with us nor did they provide any other services or perform other work for us in 2015. In addition to McLagan, an AON Hewitt affiliate, Radford, provided accounting services to us related to our long-term incentive plan. The Committee has reviewed all services provided by the Consultants in 2015, and has determined that they are independent with respect to SEC standards.

The consultants reported directly to the Chairman of the Committee. In performance of their duties, the Consultants interacted with our CEO, CFO, Executive Vice President, Human Resources and other employees. The

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CEO had various discussions with the Consultants related to our compensation programs, philosophy and Peer Group. Additionally, the CEO regularly attended Compensation Committee meetings and discussed with the Consultants and the Committee members, both during meetings and outside meetings, the appropriate base salary and short-term and long-term compensation of the Section 16 officers. The CFO regularly attended meetings of the Committee to discuss Company performance relative to the short-term and long-term plans versus peers. In addition, the Consultants communicated with, took direction from, and regularly interacted with the Chairman of the Committee and other members of the Committee in addition to attending Committee meetings on an as-needed basis.

## COMPENSATION DISCUSSION AND ANALYSIS

### Executive Summary

*Overview*

We have designed our compensation programs to link strong corporate performance to increased total compensation. We review our philosophy and our compensation programs annually to ensure that we are being competitive in attracting and retaining the appropriate executive talent, while maintaining good corporate governance practices. While we conduct an annual review, our executive compensation philosophy has remained consistent for several years. In determining executive compensation for 2015, the Committee considered the overwhelming support that the Say-on-Pay proposal received at our May 2014 Annual Meeting of Shareholders ( 2014 Annual Meeting ) pertaining to 2013 compensation and the related Compensation Discussion and Analysis disclosure of 2013 compensation and certain 2014 items. Over 97% of the shareholders who voted on our proposal supported our compensation program. As a result, the Committee continued to apply the same effective principles and philosophy it has used in previous years in determining executive compensation and will continue to consider shareholder concerns and future advisory votes. Thus, we will continue to provide an advisory vote to shareholders on an annual basis consistent with the frequency vote supported by the shareholders at our 2011 Annual Meeting of Shareholders[2]. Furthermore, our CEO and CFO will continue to frequently meet with shareholders and prospective investors, while our Investor Relations Department will remain continually available to shareholders in order to ensure adequate methods to receive shareholder sentiment.

[2] We are conducting an advisory vote at the 2016 Annual Meeting of Shareholders.

*Corporate Performance*

Once again, we exceeded our financial plan in 2015 despite continued industry pressure on earnings. As the charts below demonstrate, we have grown rapidly while simultaneously remaining profitable and efficient. This combination has given our shareholders above median returns over the time period.

The following accomplishments during 2015 were also key to our success last year and will help position us for continued success:

- We announced the acquisition of Metro Bancorp and completed a branch acquisition from Bank of America which will further solidify our central Pennsylvania presence.

- We continue to return a strong dividend to our shareholders. Our dividend yield, as measured at year-end since 2005, has been at or above the 85th percentile of our Regional Peer Group.

- Credit quality trends were favorable throughout 2015 and remain strong.

- We continue to exceed federal bank regulatory agency well-capitalized thresholds.

*Summary of 2015 Executive Compensation Actions*

Compensation Philosophy

During 2015, the Compensation Committee adopted a formal executive compensation philosophy to guide future compensation decisions. The overall goal of our compensation program is to provide median pay for median performance, below median pay for below median performance, and above median pay for above median performance.

Salaries

- **Increases:** From 2014 to 2015, salary increases ranged from 3% - 18% for the executive officers.

- **Current Positioning:** After a prolonged period of lagging the peer group, we believe the officer s current salaries are in line with median pay for similar positions in the market.

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Executive Incentive Compensation Plan (EIC Plan)

**Performance Metrics:** We replaced our performance metrics from the 2014 EIC Plan. Incentive payouts in 2015 were based on EPS vs. budget, return on average tangible common equity (ROATCE) vs. peers, and efficiency ratio vs. peers. We believe these measures closely align our annual performance goals and shareholder interests, support our long term expectations and properly reward management.

**Payout:** Based on our performance, we paid executives bonuses under the plan at 137.24% of target.

Long-Term Incentive Plan (LTIP)

**Plan Structure:** We granted our executives equity based on a predefined matrix defining grant values as a percentage of salary.

67% of award is performance-based

33% of award is service-based

**Performance Metric:** The structure of the award was similar to prior years and we continued the practice started in 2014 utilizing relative TSR as the metric to assess performance for the performance-based portion of the award. We believe, as a long-term measure, TSR provides a good peer comparison that creates shareholder value while properly rewarding management when delivering value.

Supplemental Grant

**Review of Historical Performance and Pay:** During 2015, after formalizing our compensation philosophy, we reviewed our recent performance and corresponding compensation paid to our CEO and CFO.

**Performance:** As demonstrated in the Corporate Performance section, we have grown rapidly while simultaneously remaining profitable and efficient despite a difficult economic and regulatory environment impacting the banking industry. This combination has given our shareholders above median returns over the time period. During 2015, we also announced the acquisition of Metro Bancorp to continue our growth.

**Pay:** In spite of FNB s strong performance, the CEO and the CFO have historically been compensated well below median of the peers. We also noted that their ownership of FNB stock is well below peer levels.

**Pay for Performance:** In order to stay consistent with our pay for performance compensation philosophy and encourage future retention of our high-performing CEO and CFO, we made equity grants outside of our annual plan to Mr. Delie and Mr. Calabrese during 2015.

**Key Provisions:** The awards cliff vest over three years, contingent on meeting an ROATCE trigger and continued employment. In the case of a change in control, the awards only accelerate upon a termination in connection with the change in control ( double trigger ).

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*Key Compensation Governance Highlights*

| Policy | Description |
|---|---|
| Stock Ownership Policy | Our directors and certain senior level managers who participate in the long-term incentive plan, including our NEOs, are currently in compliance with a robust stock ownership policy. |
| Anti-Hedging Policy | Our anti-hedging policy prohibits our directors, NEOs, and executive officers from engaging in hedging transactions with Company stock. |
| Clawback Policy | Our compensation recoupment or clawback policy allows our Board to recoup any excess compensation paid to our NEOs if the Company restates its financial results upon which an award is based due to fraud, intentional misconduct, or gross negligence. |
| Risk Assessment | We annually conduct a risk assessment of all of our compensation plans and the Committee annually reviews the assessment to ensure the compensation programs do not encourage inappropriate risk taking. |

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**Compensation Philosophy**

During 2015, the Compensation Committee reexamined its executive compensation philosophy and adopted a formal philosophy to guide future compensation decisions. The overall goal of our compensation program is to pay at the median for median performance, below median pay for below median performance, and above median pay for above median performance.

The following table shows why we pay each component and how we intend to position our compensation relative to the market.

| Component | Why We Pay this Component | Percentile Rank to Market<br>Median Performance | Superior Performance |
|---|---|---|---|
| Salary | We provide base salary to all salaried employees, including the NEOs, in order to provide each employee with a degree of financial certainty. Competitive base salaries further our compensation program objectives by allowing us to attract and retain talented employees by providing a fixed portion of compensation upon which all employees can rely. | 50th Percentile | 50th Percentile |
| Annual Incentive (EIC Plan) | We believe that a significant amount of our NEOs compensation should be contingent on our performance. Our annual incentive plan focuses on our E.P.S., ROATCE and our efficiency ratio. We believe a focus on those metrics will increase our total shareholder return. By paying a portion of the NEOs total compensation in variable incentive pay, we expect to drive our annual performance while increasing long-term shareholder value. | | |
| Long-Term Incentive Plan | We believe providing performance-based (2/3 of total equity) and service-based (1/3 of total equity) restricted stock units is an effective means of promoting long-term stock ownership by NEOs and rewards management for creating long-term shareholder value. We also believe that placing a significant portion of an executive s compensation in stock, through restricted stock units, causes executives to focus on long-term performance resulting in risk mitigation and clearly aligns management and shareholder interests. We presently do not grant stock options. | | |
| Direct Compensation | Includes salary, annual incentive plan payouts, and long-term incentive plan payouts. To keep a strong link between pay and performance, we prefer to place more weight on performance-based incentives rather than benefits like SERPs, pensions and other forms of non-direct compensation. By targeting a higher compensation positioning for direct compensation, we expect to be approximately at our targeted positioning for total compensation. | 60th Percentile | Top Quartile |
| Other Benefits and Perquisites | We do not have an active SERP or pension as we prefer compensation to be performance-based. Other perquisites are intended to be in line with market practice, including health and welfare benefits on the same basis as our general employee population. | | |
| Total Compensation | Includes all elements in this table. | 50th Percentile | Top Quartile |

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*Benchmarks*

We desire our compensation programs to be competitive in the marketplace. Thus, for purposes of 2015 compensation, we compared ourself against commercial banks with assets in the $8 billion to $28 billion range, located in the Mid-Atlantic, Midwest and South Regions ( Peer Group [3])that includes the following financial institutions:

| | |
|---|---|
| Associated Banc-Corp | Old National Bancorp |
| BancorpSouth, Inc. | PrivateBancorp, Inc. |
| BOK Financial Corp. | Prosperity Bancshares, Inc. |
| Commerce Bancshares, Inc. | Signature Bank |
| Cullen/Frost Bankers, Inc. | Susquehanna Bancshares, Inc. |
| First Horizon National Corp. | Synovos Financial Corp. |
| First Midwest Bancorp, Inc. | TCF Financial Corporation |
| FirstMerit Corporation | Texas Capital Bancshares, Inc. |
| Fulton Financial Corporation | Trustmark Corp. |
| Hancock Holding Co. | UMB Financial Corporation |
| IBERIABANK Corp. | United Bankshares, Inc. |
| International Bancshares Corp. | Valley National Bancorp |
| MB Financial, Inc. | Wintrust Financial Corporation |
| National Penn Bancshares, Inc. | |

For purposes of comparing base salary, annual incentives, and long-term compensation, the Committee conducts a review of its benchmarks throughout the year with assistance from its independent compensation consultant using a variety of methods such as direct analysis of proxy statements of companies in the peer group, as well as a review of a compilation of survey data of companies of a similar size published by several sources. At the time of setting 2015 base salary and making short-term and long-term compensation awards for 2015, there were the 27 organizations noted above in the Peer Group. Our asset size after the completion of the acquisitions we completed in 2015 and our organic growth is approximately $16.1 billion and approximates the 41st percentile of the Peer Group. We compete for talent with the institutions in our peer group, as well as large financial institutions in our geographic markets. We believe the peer group is diverse and provides the necessary depth to be meaningful in setting salary and incentive goals. We believe these companies are an appropriate group against which to benchmark our compensation given their asset size compared to our existing size and the size to which we seek to grow in the future. After setting 2015 base salaries, we believe our NEOs base compensation approximates the 50th percentile of the Peer Group.

The various components of the NEOs total compensation are detailed below.

*Base Salary*

How We Determine the Amount

Each year the Committee reviews salaries and determines adjustments to each NEO s base salary based upon an assessment of the NEO s performance versus job responsibilities, including the impact of such performance and contributions on our financial results. We target base salary for NEOs at the median of the peer group. We review base salary annually and adjust it as the Committee deems appropriate. In certain cases, the Committee increases base salary in order to raise the NEO s annual salary to reflect more closely the annual salaries of comparably performing peer group executives.

[3] Mid-Atlantic region includes Delaware, Maryland, New Jersey, New York, Pennsylvania, Virginia and West Virginia. The Midwest region includes Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin. The South region includes Florida, Georgia, Louisiana, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee and

Texas.

Typically, we preliminarily review the compensation levels of our NEOs in the last quarter of the year in evaluating the upcoming year, including potential salary adjustments. When we conducted such a review, we noted that our CEO, CFO and Bank President s compensation levels were well below the peer median. For 2015, we attempted to raise the NEOs compensation close to the peer median. In the fall of 2014, we noted the market compensation of NEOs in our Peer Group moved significantly, especially with respect to CEO compensation. Therefore, generally, our NEOs were lagging the Peer Group in compensation despite our continued strong performance over a period of years.

Based on the above information, Mr. Delie s continued strong leadership and the Company s strong performance compared to its peers over a long period, despite various continued challenges to earnings, effective January 1, 2015, we increased Mr. Delie s annual base salary to approximate the median of the Peer Group we used for setting base compensation. We believe that Mr. Delie s total compensation level is competitive with chief executive officers salaries within the financial services industries and the Peer Group and is consistent with the Company s philosophy.

At the same time we reviewed Mr. Delie s compensation, we also reviewed each of the other Section 16 officer s salaries to determine where salary and total compensation fell compared to the Peer Group median and whether it was consistent with our compensation philosophy. Again, at the time of setting 2015 base salaries, the Committee noted that the NEOs base salaries were below the 35th percentile of the Peer Group despite the Company s strong financial performance relative to its peers. Accordingly, the Committee determined it appropriate to bring each of the NEOs salaries to the 50th percentile of the Peer Group in stages and set their 2015 salaries as more particularly noted in the table below.

| **Name** | **2014 Salary** | **2015 Salary** | **% Increase** | **Approximate Market Positioning After Increase** |
|---|---|---|---|---|
| Vincent J. Delie, Jr. | 770,016 | 905,016 | 18% | 50th |
| Vincent J. Calabrese, Jr. | 385,008 | 445,008 | 16% | 50th |
| John C. Williams, Jr. | 380,008 | 408,000 | 6% | 50th |
| Gary L. Guerrieri | 350,016 | 360,000 | 3% | 50th |
| Robert M. Moorehead | n/a | 315,000 | n/a | <50th |
| Barry C. Robinson | n/a | 305,016 | n/a | <50th |

Messrs. Moorehead and Robinson were not Section 16 officers in 2014 or at the time of setting 2015 base salary; therefore, their salaries were not set by the Committee. In 2015, we set the NEOs 2016 salaries as follows: Delie - $928,008; Calabrese - $460,008; Guerrieri - $390,000; Moorehead - $375,000; and Robinson - $350,016.

Relation of Base Salary to Other Components of Compensation

An NEO s base salary is a reference point for the executive s annual incentive opportunities. The Committee determines the level at which each NEO participates in the annual executive incentive compensation program ( EIC Plan ) under the F.N.B. Corporation 2007 Incentive Compensation Plan, as Amended and Restated May 20, 2015 ( 2007 Plan or Incentive Plan ). This level is typically expressed as a percentage amount. For example, if an NEO participates in the EIC Plan at the 40% level, it means that the NEO s target incentive opportunity is the NEO s base salary multiplied by 40%. In addition, prior to 2007, base salary was the only component of compensation in the formula used to calculate an NEO s pension benefit accrual under the Company s Pension Plan. An NEO may also defer a portion of his or her base salary and bonus into the Company s 401(k) Plan.

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*Annual Incentive Awards*

We intend our EIC Plan to provide additional compensation to our NEOs in the form of performance-based awards that are based on our achievement of certain financial objectives. The EIC Plan is open to each NEO.

How We Determine the Amount

Philosophy

We target short-term, annual incentive compensation of the CEO and the other NEOs such that their compensation is tied directly to our performance. We measure our annual performance against three weighted target goals set by the Committee: E.P.S., ROATCE and efficiency ratio. We believe these performance goals are financial measures that are critical to our growth and profitability, as well as contributors to the long-term creation and preservation of shareholder value. In evaluating performance, the Committee considers in the calculation unusual factors and their resulting effect on our performance, *i.e.* significant merger and acquisition transactions, unusual investment gains or losses, corporate and balance sheet restructuring, significant asset sales and other items it deems appropriate in measuring our performance against the target goal. We set the target incentive award level for each NEO based upon market-competitive incentive opportunities as provided by PM&P for executives performing similar duties and we have the sole discretion to determine all annual bonuses for the CEO and other NEOs. In 2014, we noted that the market median for short-term incentive compensation has also moved such that some of our NEOs target short-term incentive compensation was below market median. Since it is our philosophy to pay at market median for target performance, we believed it appropriate to increase by 5% the target short-term incentive for our CEO, and 10% for Messrs. Calabrese and Williams for 2015; all of which were reflected in the tables below.

Calculation

Our 2015 performance goals are reflected in the table below.

**Performance Goals**

| Key Performance Measurement | Weight | Threshold | Target | Maximum |
|---|---|---|---|---|
| E.P.S. vs. Budget | 70% | $0.780<br>(90% Budget) | $0.867<br>(100% Budget) | $0.954<br>(110% Budget) |
| ROATCE vs. Peer Group | 20% | 25th Percentile | 50th Percentile | 75th Percentile |
| Efficiency Ratio vs. Peer Group | 10% | 25th Percentile | 50th Percentile | 75th Percentile |
| Total | 100% | | | |

We calculate performance for each specific key performance measurement independently to determine the payout for that key performance measurement. The sum of the awards for each key performance measurement determines the total incentive award.

The CEO and other NEOs have an incentive opportunity expressed as a percentage of each of their base salaries, with the possibility of achieving an incentive payout as more particularly set forth in the table below. We interpolate for performance between levels.

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The payout potential established for each NEO in 2015 was as follows:

| Name | Below Threshold | Threshold (50%) | Target (100%) | Maximum (200%) |
|---|---|---|---|---|
| Vincent J. Delie, Jr. | 0% | 40% | 80% | 160% |
| Vincent J. Calabrese, Jr. | 0% | 30% | 60% | 120% |
| John C. Williams, Jr. | 0% | 30% | 60% | 120% |
| Gary L. Guerrieri | 0% | 25% | 50% | 100% |
| Robert M. Moorehead(1) | 0% | 25% | 50% | 100% |
| Barry C. Robinson(1) | 0% | 25% | 50% | 100% |

(1) The Committee did not set the targets for 2015 for Messrs. Moorehead and Robinson as they were not Section 16 officers in 2014. The amounts reflected above are for their current positions.

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2015 Awards

The chart below reflects our 2015 performance for purposes of our EIC Plan and is more particularly detailed in the narrative below the chart:

**Incentive Plan**

**2015 Performance Calculations**

| Key Performance Indicator | Weight | Target 100% | Actual Results | Actual Performance(1) | Payout Percent |
|---|---|---|---|---|---|
| E.P.S. vs. Budget | 70% | $ 0.867 | $ 0.876 | 110.4% | 77.24% |
| ROATCE vs. Peer Group | 20% | 50th percentile | 95th percentile | 200.0% | 40.00% |
| Efficiency Ratio vs. Peer Group | 10% | 50th percentile | 77th percentile | 200.0% | 20.00% |
| Total | 100% | | | | 137.24% |

(1) Performance result between target and maximum is interpolated between levels.

After adjustments for certain non-recurring items, E.P.S. was $0.876[4], 101.0% of the target E.P.S. goal, and we had ROATCE of 14.52% and an efficiency ratio of 56.12%, both greatly exceeding comparison to peers. The Committee certified the adjustment to the E.P.S. results of $0.016 per share, predominantly due to an exclusion of merger costs of $0.011 and interest expense on subordinated notes preemptively issued in anticipation of closing the Metro transaction and Fifth Third bank acquisition, of $0.005. Based on our results, the formula under our EIC Plan provided for a payment for corporate performance for each NEO at 137.24% of his target award amount. Based upon our continued outstanding results versus our Peer Group and performance relative to our financial plan, the Committee determined it appropriate to apply the formula and provide each NEO, other than Messrs. Moorehead and Robinson, an annual incentive bonus of 137.24% of the NEO s target as more particularly reflected in the 2015 Summary Compensation Table, rather than exercise any downward discretion. For Messrs. Moorehead and Robinson, the Committee reviewed and approved payouts consistent with their incentive plans for their respective operating units before they became executive officers.

[4] A reconciliation of reported E.P.S. to adjusted E.P.S. amounts is as follows (the amount represents the after tax amount):

| E.P.S. | After Tax Adjustments | Amount |
|---|---|---|
| As reported | | $ 0.860 |
| | Merger-related costs | 0.011 |
| | Sub-Debt interest | 0.005 |
| As adjusted | | $ 0.876 |

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The payout potential established for each NEO in 2016 is as follows:

**2016 Annual Incentive Opportunity**

| Name | Below Threshold | Threshold (50%) | Target (100%) | Maximum (200%) |
|---|---|---|---|---|
| Vincent J. Delie , Jr. | 0% | 50% | 100% | 200% |
| Vincent J. Calabrese, Jr. | 0% | 35% | 70% | 140% |
| Gary L. Guerrieri | 0% | 25% | 50% | 100% |
| Robert G. Moorehead | 0% | 25% | 50% | 100% |
| Barry C. Robinson | 0% | 25% | 50% | 100% |

Relation of Annual Incentives to Other Components of Compensation

As noted above under the Base Salary discussion, annual incentive compensation is directly related to base compensation. An NEO may also defer a portion of his bonus into the Company s 401(k) Plan. Previously, we used any cash bonus paid to any participant in the defined benefit plan, including NEOs, in calculating each participant s retirement benefit. Since 2011, we have not made any additional accruals for any participant in the defined benefit plan.

*Long-Term Awards*

We awarded service-based and performance-based restricted stock awards to our NEOs under our 2007 Plan as more particularly stated in the 2015 Grants of Plan-Based Awards table. The restricted stock awards reward NEOs based on the Company s achievement of certain financial objectives, in the case of performance-based awards, and assist us in the retention of our key executives. The 2007 Plan is open to each NEO and all other salaried personnel selected by our CEO and the Committee for participation.

How We Determine the Amount

We establish a target award level for each NEO based upon the executive officer s level of responsibility, and set the levels such that the award amount increases as the officer s level of responsibility in the organization increases. At the time of granting the awards, the Committee sets the award amount for each participant level in a manner designed to provide competitive long-term compensation based on data provided by PM&P as market-competitive incentive opportunities for executives performing similar duties. We split the award into two components, one-third as a service-based award ( Service-Based Awards ) and two-thirds as a performance-based award ( Performance-Based Awards ). Commencing with the 2014 awards, both awards vest in full at the end of three years. The performance awards only vest if we meet certain performance requirements set forth in the awards. We believe this allocation of equity awards is appropriate since the Service-Based Awards reward NEOs for loyalty to us, encourage stock ownership and help us retain our key executives. The Performance-Based Awards help drive our performance, while creating shareholder value by linking the shareholders interests and the NEOs interests in long-term success. The NEO will forfeit both types of awards if the NEO terminates employment before the cliff vesting date, other than as a result of retirement, death or disability. The Committee used survey data from PM&P when positioning the target long-term incentive compensation such that an award when realized by the NEO at target, as a percent of salary, would approximate the market median. The Committee also considered the accounting impact on earnings and recommendations of the CEO with respect to all NEOs other than himself when making the awards.

Our Performance-Based Awards are designed to align management s long-term incentive compensation with our total shareholder return objective. In order to qualify for vesting of the awards we granted in 2015, each NEO must meet two criteria. The NEO must remain continuously employed by us from the date of the award to the vesting date and our relative total shareholder return during the performance period must equal or exceed the 25th percentile performance of peer financial institutions. If the NEOs do not meet the criteria, the awards will not vest and the NEOs will not receive any shares or payment. If the NEOs meet the criteria, the number of Performance-Based

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Awards that vest is contingent upon the degree of our achievement of certain performance levels compared to a group of peer financial institutions. Our performance levels are based on our relative total shareholder return during a three-year performance period versus our Peer Group. We believe the size of the Peer Group (27) is large enough to reduce potential volatility that may result when peer financial institutions are acquired during the three-year performance period and, therefore, are unavailable for measurement comparison purposes. We expect the Peer Group to provide a meaningful comparison based upon our current asset size and anticipated growth over the award performance period.

| Performance Level | Percent Rank | Vesting Percentage |
|---|---|---|
| Threshold | 25th Percentile | 25% of Target |
| Target | 50th Percentile | 100% of Target |
| Maximum | 75th Percentile | 175% of Target |

We target TSR in the 50th percentile of the Peer Group, with threshold performance at the 25th percentile and a maximum payout for performance at or above the 75th percentile. We have two further restrictions on the vesting of the RSUs:

The vested RSUs will be limited to the target amount if FNB s TSR is negative, and

The maximum dollar value between performance and any increase in total shareholder value will be capped at 350% of the grant date value.

The Service-Based Awards and Performance-Based Awards granted in 2015 are described in the 2015 Summary Compensation Table below. The Performance-Based Awards that vested in 2015 were for the performance period from 2012-2015 and vested between the target and maximum level for all NEOs. The shares that vested are more particularly detailed in the 2015 Outstanding Equity Awards at Fiscal Year-End table.

In 2014, when studying our NEOs total compensation, it became apparent that despite our strong performance, the equity realized by our NEOs was not consistent with our peers. Therefore, for 2015, we increased our CEO s long-term incentive opportunity by 10% to 110% of base salary and we increased Messrs. Calabrese s and Williams long-term incentive opportunity by 5% to 80% of base salary.

| Name | LTI Plan Opportunity (% of Salary) |
|---|---|
| Vincent J. Delie, Jr. | 110% |
| Vincent J. Calabrese, Jr. | 80% |
| John C. Williams, Jr. | 80% |
| Gary L. Guerrieri | 75% |
| Robert M. Moorehead | 40% |
| Barry C. Robinson | 40% |

Messrs. Moorehead and Robinson were not Section 16 officers in 2014 or at the time of setting 2015 LTI Plan opportunities; therefore, their LTI Plan opportunities were not set by the Committee.

Relation of Long-Term Incentive to other Components of Compensation

Long-term incentive compensation earned by the NEOs is a component of total compensation and is benchmarked against our Company s Peer Group and survey data provided by our independent compensation consultant. It does not impact any other component of the NEOs compensation or benefits. However, the program is designed to increase the NEOs overall compensation in alignment with an increase in shareholder value such that achievement of the performance goals will result in increased compensation.

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*Management Stock Ownership Policy*

We maintain a Management Stock Ownership Policy that requires the CEO, the other NEOs and certain senior management who participate in the long-term incentive plan, the 2007 Plan, and any successor plan to have varying levels of stock ownership based upon the officer s participation level in the plan. The policy requires participants to hold the lesser of a specific share amount or a number of shares equal to a specific dollar threshold that is a multiple of the participant s salary. We believe that this policy aligns management and shareholder interests and acts as a risk mitigant because our NEOs have a significant long-term stake in our success. Under our policy, acceptable forms of stock ownership include:

- shares owned individually and by immediate family;
- long-term stock awards, including all restricted stock and unit awards;
- shares held in the 401(k) Plan; and
- vested stock options.

Specific ownership guidelines for the NEOs are as follows:

| Named Executive Officer | Share Value | Number of Shares |
|---|---|---|
| Vincent J. Delie, Jr. | 5 x salary | 250,000 |
| Vincent J. Calabrese, Jr. | 3 x salary | 100,000 |
| John C. Williams, Jr. | 3 x salary | 100,000 |
| Gary L. Guerrieri | 3 x salary | 100,000 |
| Robert M. Moorehead | 3 x salary | 100,000 |
| Barry C. Robinson | 3 x salary | 100,000 |

We annually review progress toward achieving the ownership guidelines. Our NEOs are required to reach the stock ownership guidelines within five years after the later of any of the following events: commencement of participation in the long-term incentive portion of the 2007 Plan; promotion to a higher participation level; or, our increasing a participant s ownership requirement. If an NEO does not hold the required share amount after the five-year period, the NEO will receive any future incentive awards as stock, in lieu of cash, that the participant must hold until he or she reaches the applicable required ownership level. All of our NEOs currently meet the required stock ownership levels based on prior policies and are within the time period allotted to achieve the level required under our current stock ownership guidelines.

**Supplemental Grants for CEO and CFO**

As part of our review of 2015 compensation for the executive officers, we also reviewed historical performance compared to the peers and the competitive position of our CEO and CFO compared to the peer group every year since Mr. Delie became CEO in 2012. In order to account for the growth of the company since 2012, we utilized our smaller 2012 peer group for comparisons of 2012 and 2013 compensation, but used the current peer group for comparisons of 2014 and 2015 compensation.

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Our executives drove performance at FNB which compared very favorably to other banks. Over the time period, we achieved rapid asset growth and consistently performed well above our peers across a variety of financial measures. The exhibit below demonstrates how we have grown significantly, but have simultaneously ensured profitability and high returns to shareholders.

| | Asset Growth 5 Year | Return on Average Tangible Common Equity (ROATCE) | | | | | TSR 5 Year |
|---|---|---|---|---|---|---|---|
| | | 2015Y | 2014Y | 2013Y | 2012Y | 2011Y | |
| 25th Percentile | 25% | 9.77 | 10.01 | 9.85 | 8.21 | 5.64 | 20.7 |
| 50th Percentile | 45% | 10.48 | 10.75 | 11.73 | 12.18 | 10.54 | 39.3 |
| 75th Percentile | 68% | 12.98 | 12.68 | 13.05 | 13.36 | 13.01 | 74.5 |
| **F.N.B. Corp.** | **96%** | **14.34** | **14.77** | **16.32** | **17.18** | **15.62** | **67.0** |
| **Percent Rank** | **83%** | **89%** | **96%** | **97%** | **91%** | **96%** | **73%** |

However, in spite of this consistent outperformance, the analysis concluded that the CEO and the CFO were currently, and have been historically, compensated well below management of similarly-sized peers. Despite robust growth and profitability, Mr. Delie was \$2.7 million below the 50th percentile over the four-year period and Mr. Calabrese was \$1.4 million below the 50th percentile.

| | CEO Direct Compensation 4-Year Total (\$)(1) | CFO Direct Compensation 4-Year Total (\$)(1) |
|---|---|---|
| 25th Percentile | 8,658 | 3,173 |
| 50th Percentile | 11,159 | 4,652 |
| 75th Percentile | 14,708 | 5,293 |
| **F.N.B. Corp.** | **8,478** | **3,251** |
| **Shortfall to 50th** | **-2,680** | **-1,401** |
| | *-24%* | *-30%* |

(1) All dollar amounts are in millions.

This significant misalignment between pay and performance is contrary to the aims of our compensation philosophy to pay our executives in line with our performance. In addition, the analysis concluded that executive ownership of FNB stock as a percent of total shares outstanding was among the lowest in our peer group. The Committee believes that the low levels of equity compensation provided to the officers over the last several years is largely responsible for the minimum level of ownership by both officers and puts the Company at risk of losing valuable executive talent.

| | Beneficial Ownership (As of 6/30/2015) | |
|---|---|---|
| | CEO | CFO |
| 25th Percentile | 0.34% | 0.08% |
| 50th Percentile | 0.56% | 0.11% |
| 75th Percentile | 1.02% | 0.19% |
| **F.N.B. Corp.** | **0.10%** | **0.05%** |
| **Percent Rank** | **1%** | **14%** |

In late 2015, the Compensation Committee considered all of these factors:

1. The Company s very strong performance over the last five years;

2. The consistent historical shortfall relative to market;

3. The low level of beneficial ownership for the CEO;

4. Our continued growth, both organically and through the merger with Metro Bancorp;

5. The lack of current retention incentives caused by the above factors.

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To align Mr. Delie s and Mr. Calabrese s compensation with our performance over the last several years, provide a retention incentive to our high-performing CEO and CFO, and increase their beneficial ownership in FNB, we have provided additional performance-based equity grants to Mr. Delie and Mr. Calabrese. In December 2015, Mr. Delie and Mr. Calabrese received additional performance-based grants of restricted stock worth \$2.5 million and \$1.0 million, respectively. These awards cliff vest at the end of three years, contingent on FNB s ROATCE exceeding the $25^{th}$ percentile of the peer group in 2018 and continued employment. In the case of a change in control, the awards only accelerate upon a termination in connection with the change in control ( double trigger ). We believe that these conditions constitute a strong incentive for executives to remain with FNB and to work toward the Company s success.

*Retirement and Other Post-Employment Benefits*

All employees are eligible to participate in a 401(k) retirement savings plan ( 401(k) Plan ). All salaried employees hired before January 1, 2008, except employees of First National Insurance Agency, LLC ( FNIA ), participated in our defined benefit pension plan, the Retirement Income Plan ( RIP ), through December 31, 2010. At that time, we froze each participant s accrued benefit amount and ceased future accruals.

Why We Pay these Benefits to Executives

In general, we have designed our retirement plans to provide NEOs and other employees with financial security after retirement. We provide matching contributions and a performance-based contribution under the 401(k) Plan for all employees, including the NEOs. Previously, we offered a defined benefit pension plan, the RIP. We detail its benefits to employees more particularly in the narrative accompanying the 2015 Pension Benefits table. Additionally, due to Code limits on the amount of compensation that may be recognized for tax-qualified retirement plans, certain NEOs were unable to make the full amount of contributions to the 401(k) Plan and the amount of their total pay that is included in the calculation of their pension benefit is limited. Therefore, we offered the F.N.B. Corporation ERISA Excess Retirement Plan ( Excess Plan ) and continue to offer the F.N.B. Corporation ERISA Excess Lost Match Plan to allow any affected employee, including the NEO s, to receive the full benefit intended by the qualified retirement plans. In 2010, we amended these plans consistent with the amendments to the RIP.

In addition to those plans, we previously provided to some senior executives, including Mr. Guerrieri, a supplemental executive retirement plan, called the Basic Retirement Plan ( BRP ), which is designed to supplement the benefits provided by the RIP and the ERISA Excess Retirement Plan. The purpose of the BRP was to insure a minimum level of retirement income for the NEOs and other senior officers who participated in the plan. We closed the BRP to new participants and ceased future accruals for all participants, effective December 31, 2008.

We believe post-retirement compensation is necessary to attract and retain talented executives and that our post-retirement benefits are competitive in the industry and provide NEOs with appropriate retirement benefits.

We provide severance and change in control payments through employment contracts that provide additional security for our NEOs. We determined that the continued retention of the services of our NEOs on a long-term basis fosters stability of senior management through retention of well-qualified officers. The 2015 Potential Payments Upon Termination or Change in Control tables and accompanying narrative detail the NEOs employment contracts.

How We Determine the Amount to Pay

The RIP benefit is determined by a precise formula set forth in the plan document and explained in the narrative accompanying the 2015 Pension Benefits table. The ERISA Excess Lost Match Plan and ERISA Excess Retirement Plan benefit formulas are based upon the specific opportunity or the amounts lost by the participant due to Code limits and are more fully detailed in the 2015 Pension Benefits table and narrative. The benefit under the BRP is a monthly benefit equal to a target benefit

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percentage based on years of service at retirement and a designated tier as determined by the Committee and detailed in the narrative accompanying the 2015 Pension Benefits table. We do not grant extra years of credited service under any of our qualified or non-qualified plans. The termination and change in control benefits for NEOs were set by contract and are described more fully in the 2015 Potential Payments Upon Termination or Change in Control tables and in the narrative accompanying the 2015 Summary Compensation Table.

Relation of these Benefits to Other Components of Compensation

Retirement benefits are directly linked to the amount of the NEO s total pay, which includes base salary and annual incentive compensation. Similarly, while the NEO s termination benefits are determined under their respective employment agreements, generally, termination benefits are a product of base compensation and in the case of Messrs. Delie, Calabrese and Williams, their annual bonus, if any.

*Other Benefits and Perquisites*

The NEOs participate in a wide array of benefit plans that are generally available to all employees of the Company, including the RIP[5] and the 401(k) Plan. Benefits primarily consist of participation in the Company s defined benefit, defined contribution and health and welfare benefit plans. In addition, some of the NEOs receive perquisites in the form of club membership dues, a company car and other perquisites more particularly detailed as part of the 2015 Summary Compensation Table and accompanying narrative. We provide club membership dues to certain NEOs in order to provide them with the ability to entertain customers, potential customers and various business contacts, which is an integral part of our industry. Similarly, we provide certain NEOs a company car for purposes of appropriate transportation for entertainment of customers, vendors and business contacts and traveling between our facilities. It is the Committee s policy that it will not include tax gross-ups in any new or amended employment agreements.

**Tax and Accounting Treatment of Compensation**

Section 162(m) of the Code limits the deductibility of compensation in excess of one million dollars paid to the CEO and the three most highly compensated executive officers other than the CFO, unless such compensation qualifies as performance-based compensation. We intend for Performance-Based Awards of restricted stock units and annual incentive compensation granted under our 2007 Plan to meet the performance-based compensation exception to the annual one million dollar limitation. However, there can be no assurance that any amounts paid will be deductible under Section 162(m). While we are cognizant of the tax deduction limitations applicable to our compensation program for NEOs, we may set compensation levels or structure arrangements outside the deduction limitations if we deem the amount of compensation appropriate. The Committee has the discretion to establish the compensation paid, or intended to be paid or awarded to the NEOs, as the Committee may determine is in our and our shareholders best interest. This is an important feature of our compensation practices because it provides the Committee with sufficient flexibility to respond to specific situations we encounter.

In addition, Section 409A of the Code provides for an additional tax on executives with respect to various features of deferred compensation arrangements. We have made the appropriate changes to our non-qualified retirement plans and employment agreements to help ensure compliance with Code Section 409A and that there are no adverse effects on us or our executive officers as a result of Section 409A. We do not expect these changes to have a material tax or financial effect on us.

As discussed above, we have calculated and discussed with the Committee the tax impact to us and the executives of each of our cash and equity compensation awards and agreements. We also calculate and monitor the accounting expense related to equity-based compensation using the guidance of ASC (Accounting Standards Codification) Topic 718, *Compensation Stock Compensation*.

[5] As noted in the Retirement and Other Post-Employment Benefits section, we closed the RIP to employees hired after December 31, 2007, and froze all benefits for all participants effective December 31, 2010.

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## COMPENSATION COMMITTEE REPORT

The Compensation Committee of the Board has reviewed and discussed the Compensation Discussion and Analysis of this proxy statement with the Company s management and, based on such review and discussion, we recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement. Portions of this proxy statement, including the Compensation Discussion and Analysis, have been incorporated by reference into the Company s Annual Report on Form 10-K for the Company s fiscal year ended December 31, 2015.

Respectfully submitted,

**David J. Malone, Chair**

**Laura E. Ellsworth**

**David L. Motley**

**William J. Strimbu**

**2015 Summary Compensation Table**

The following table shows the total compensation paid or earned by the Company s CEO, CFO and the three most highly-paid executive officers other than the CEO and CFO who were employed as of December 31, 2015. In addition, the table shows an executive officer who retired during the year. Each of the above is referred to as an NEO and together, NEOs. The amounts include services rendered in all capacities to us and our subsidiaries for our year ended December 31, 2015:

| Name and Principal Position | Year | Salary ($) | Bonus ($)(1) | Stock Awards ($)(2) | Option Awards ($) | Non-Equity Incentive Plan Compensation ($)(3) | Change in Pension Value and Non-qualified Deferred Compensation Earnings ($)(4) | All Other Compensation ($)(5) | Total ($) |
|---|---|---|---|---|---|---|---|---|---|
| Vincent J. Delie, Jr. | 2015 | 905,016 | 0 | 3,548,672 | 0 | 993,635 | 0 | 201,582 | 5,648,905 |
| President and CEO | 2014 | 770,016 | 0 | 836,513 | 0 | 723,103 | 32,620 | 125,363 | 2,487,615 |
| | 2013 | 650,016 | 0 | 527,363 | 0 | 502,381 | 0 | 106,384 | 1,786,144 |
| Vincent J. Calabrese, Jr. | 2015 | 445,008 | 0 | 1,359,021 | 0 | 366,438 | 0 | 99,097 | 2,269,564 |
| Chief Financial Officer | 2014 | 385,008 | 0 | 298,719 | 0 | 241,034 | 17,981 | 65,640 | 1,008,382 |
| | 2013 | 341,262 | 0 | 130,021 | 0 | 175,835 | 0 | 68,540 | 715,658 |
| John C. Williams, Jr.(6) | 2015 | 303,384 | 0 | 329,175 | 0 | 249,818 | 0 | 104,612 | 986,989 |
| President of FNBPA | 2014 | 385,008 | 0 | 298,719 | 0 | 241,034 | 0 | 51,903 | 976,664 |
| | 2013 | 341,262 | 0 | 130,021 | 0 | 175,835 | 0 | 52,028 | 699,146 |
| Gary L. Guerrieri | 2015 | 360,000 | 0 | 272,290 | 0 | 247,032 | 0 | 80,089 | 959,411 |
| Chief Credit Officer | 2014 | 350,016 | 0 | 271,576 | 0 | 219,128 | 154,456 | 36,051 | 1,031,227 |
| | 2013 | 295,560 | 0 | 130,021 | 0 | 152,287 | 0 | 44,050 | 621,918 |
| Robert M. Moorehead(7) Chief Wholesale Banking Officer | 2015 | 283,874 | 0 | 105,283 | 0 | 170,370 | 0 | 58,797 | 618,324 |
| Barry C. Robinson(7) Chief Consumer Banking Officer | 2015 | 274,676 | 0 | 102,766 | 0 | 137,242 | 0 | 34,471 | 549,155 |

(1) Payments under the Company s annual incentive plan for 2015 are reported in the Non-Equity Incentive Plan Compensation column instead of in the Bonus column, in accordance with SEC requirements.

(2) The restricted stock award amounts shown in this table represent the dollar amount of awards granted during the fiscal year determined pursuant to ASC Topic 718. Assumptions used in the calculation of this amount are included in Note 15 to the Company s audited financial statements for the fiscal year ended December 31, 2015, included in the Company s Annual Report on Form 10-K filed with the SEC on February 26, 2016. The restricted stock awards granted under the 2007 Plan vest either after (i) the NEO s continued employment with the Company or one of its affiliates for three years or (ii) the Company s achievement of performance goals and the NEO s continued employment with the Company or one of its affiliates for three or four years. Commencing in 2014, similar to our prior grants of Performance-Based Awards, we issued Service-Based Awards in restricted stock units. The restricted stock units earn dividend equivalents, which are subject to the same restrictions and vesting schedule as the underlying restricted stock units. The amounts reflected in the table assume that each NEO will perform the requisite service and we will achieve the required performance goals at target levels. The following table provides additional information regarding the Performance-Based Awards granted during 2015. The target amounts have been included in the above table and are reflected below for comparative purposes:

| | At Target ($) | At Maximum ($) |
|---|---|---|
| Mr. Delie | 3,173,642 | 3,678,869 |
| Mr. Calabrese | 1,240,905 | 1,421,580 |
| Mr. Williams | 220,876 | 386,532 |

| | | |
|---|---|---|
| Mr. Guerrieri | 182,701 | 319,727 |
| Mr. Moorehead | 70,646 | 123,631 |
| Mr. Robinson | 68,957 | 120,674 |

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All restricted stock earns cash dividends that are reinvested into additional shares of our common stock under the F.N.B. Corporation Dividend Reinvestment and Direct Stock Purchase Plan ( DRP ). These reinvested shares are subject to the same restrictions and vesting schedule as the underlying restricted stock. The amount for Mr. Delie also includes stock awards valued at $44,743 for service as a director in 2015 that vested immediately upon grant. (See the narrative under Executive Directors in the section of this proxy statement discussing Director Compensation.)

(3) Amount earned by the NEO as an annual incentive bonus under our EIC Plan, based upon the Company s performance. The EIC Plan is discussed in further detail in the Compensation Discussion and Analysis under the heading Annual Incentive Awards.

(4) The amounts in this column reflect the actuarial change in the present value of the NEO s benefit under all of our pension plans determined using interest rate and mortality rate assumptions consistent with those used in our financial statements and include amounts that the NEO may not currently be entitled to receive because such amounts are not vested. Our pension plans are described in the narrative accompanying the 2015 Pension Benefits table. Note that the change in values for Messrs. Delie, Calabrese and Guerrieri was actually a decrease of $5,045, $2,407 and $16,551, respectively. However, based on the SEC s interpretive guidance, the amount shown in the 2015 Summary Compensation Table should not be less than $0. Therefore, the amount shown above for Messrs. Delie, Calabrese and Guerrieri is $0. We do not pay or provide above-market interest under Non-Qualified Deferred Compensation Plans.

(5) Amounts in this column are explained in the 2015 Other Compensation Table and the 2015 Perquisites Table that follow the 2015 Summary Compensation Table.

(6) Mr. Williams retired from the company, effective September 4, 2015.

(7) Messrs. Moorehead and Robinson became executive officers in 2015; therefore, we have not reported their 2014 or 2013 compensation.

**2015 Other Compensation Table**

The following table reflects the items included in the All Other Compensation column of the 2015 Summary Compensation Table shown above.

| Name | Perquisites ($) | 401(k) Match and Company Contributions ($) | Lost Match ($)(1) | Excess Liability Insurance Premium ($) | Other ($)(2) | Total All Other Compensation ($) |
|---|---|---|---|---|---|---|
| Vincent J. Delie, Jr. | 59,868 | 24,823 | 116,533 | 358 | 0 | 201,582 |
| Vincent J. Calabrese, Jr. | 38,329 | 24,823 | 35,587 | 358 | 0 | 99,097 |
| John C. Williams, Jr. | 22,341 | 24,823 | 27,090 | 358 | 30,000 | 104,612 |
| Gary L. Guerrieri | 28,644 | 24,823 | 26,264 | 358 | 0 | 80,089 |
| Robert M. Moorehead | 11,699 | 24,823 | 14,717 | 358 | 7,200 | 58,797 |
| Barry C. Robinson | 0 | 24,823 | 9,290 | 358 | 0 | 34,471 |

(1) This amount reflects Company contributions during the year to the ERISA Excess Lost Match Plan as more fully described in the narrative accompanying the 2015 Non-Qualified Deferred Compensation Table.

(2) The amount reported as Other represents consulting fees Mr. Williams received under an Independent Contractor Agreement, dated September 10, 2015, by and between First National Bank of Pennsylvania and Mr. Williams. The amount reported as Other for Mr. Moorehead represents a car allowance from the Company.

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**2015 Perquisites Table(1)**

The NEOs receive various perquisites provided by or paid for by us pursuant to our policies or individual agreements with the executive. SEC rules require disclosure of the perquisites and other personal benefits, securities or property for an NEO unless the amount of that type of compensation is less than $10,000 in the aggregate.

The following table reflects the perquisites included in the All Other Compensation column of the 2015 Summary Compensation Table shown above:

| Name | Club Dues ($) | Company Provided Automobiles ($)(2) | Financial Planning ($) | Other ($)(3) | Total Perquisites Included in All Other Compensation ($) |
|---|---|---|---|---|---|
| Vincent J. Delie, Jr. | 19,548 | 23,882 | 14,000 | 2,438 | 59,868 |
| Vincent J. Calabrese, Jr. | 10,665 | 13,664 | 14,000 | 0 | 38,329 |
| John C. Williams, Jr. | 6,721 | 0 | 14,000 | 1,620 | 22,341 |
| Gary L. Guerrieri | 11,683 | 14,324 | 0 | 2,637 | 28,644 |
| Robert M. Moorehead | 9,779 | 0 | 0 | 1,920 | 11,699 |
| Barry C. Robinson | 0 | 0 | 0 | 0 | 0 |

(1) The NEOs pay taxes on these perquisites in accordance with applicable sections of the Code.

(2) The valuation of the company provided automobiles was calculated as our current year depreciation or leasing expense for the automobile plus all costs incurred related to the automobile (including, but not limited to, the cost of insurance, gas, car washes, repairs, registration and inspection fees), less our mileage reimbursement allowance for business miles driven by employees who use their own automobile for business purposes.

(3) The amount reported as Other represents the cost of an executive physical and Company-paid parking fees for Messrs. Delie and Williams; the cost of an executive physical for Mr. Guerrieri, and the cost of Company-paid parking fees for Mr. Moorehead.

The foregoing 2015 Summary Compensation Table and its sub-tables do not include certain fringe benefits generally made available on a non-discriminatory basis to all of our salaried employees such as group health insurance, dental insurance, vision insurance, life insurance, accidental death and dismemberment insurance and long-term disability insurance, which we consider to be ordinary and incidental business costs and expenses.

In 2010, the Committee made a policy decision that we will not provide tax gross-ups in any new or amended employment agreements.

Mr. Delie became CEO in 2012 and entered into his employment agreement with us and FNBPA on December 15, 2010. Mr. Delie s contract has an initial term of three years and, unless sooner terminated, automatically extends for one year on the anniversary of the commencement date. Either party may terminate the automatic renewal provision by providing the other party with 30 days advance written notice of non-renewal prior to the anniversary of the commencement date. Currently, Mr. Delie s employment agreement runs through December 2018. Under the terms of the agreement, Mr. Delie is entitled to receive a base salary that may be increased from time to time as determined by the Committee. Additionally, in 2015, Mr. Delie was eligible to participate in our annual incentive compensation plan at a target award level of 80% of his base salary. Thus, he had the possibility of achieving a bonus between 0% and 160% of his base salary. The severance and change in control provisions of Mr. Delie s employment agreement are described below under 2015 Potential Payments Upon Termination or Change in Control.

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Mr. Calabrese serves as our CFO and entered into the employment agreement, the amounts for which are detailed in the 2015 Summary Compensation Table, with FNBPA on February 21, 2013. The initial term of the agreement was for two years, and automatically extends for a one-year period on each anniversary of its commencement date unless sooner terminated. Either party may terminate the automatic renewal of the agreement by providing the other with 60 days advance written notice of non-renewal. Mr. Calabrese s contract runs through February 2018. Under the terms of the agreement, Mr. Calabrese receives a base salary that may be increased from time to time as determined by the Committee. Additionally, Mr. Calabrese is eligible to participate in our annual incentive compensation and bonus plans at the discretion of the Committee with a target award level of 60% of base salary for 2015. Thus, he had the possibility of achieving a bonus between 0% and 120% of his base salary. The severance and change in control provisions of Mr. Calabrese s employment agreement are described in the narrative accompanying the 2015 Potential Payments Upon Termination or Change in Control tables.

Mr. Williams was the President of FNBPA and entered into an employment agreement with FNBPA on February 21, 2013. The initial term of the agreement was for two years and automatically extended for one year on its anniversary, unless sooner terminated. Mr. Williams retired in September 2015 and thus terminated the agreement. Mr. Williams received a base salary and was eligible to participate in our annual incentive compensation and bonus plans at the discretion of the Committee with a target award level of 60% of base salary for 2015. Thus, he had the possibility of achieving a bonus between 0% and 120% of his base salary. The 2015 Potential Payments Upon Termination or Change in Control Table shows the benefits Mr. Williams was entitled to at retirement under the contract.

Mr. Guerrieri serves as our Chief Credit Officer. He entered into an employment contract with FNBPA on January 25, 2002. Mr. Guerrieri s contract had an initial term of two years and automatically extends for a one year period on the anniversary of its commencement date, unless either party terminates the contract sooner. Either party may terminate the automatic renewal of the agreement by providing the other 60 days advance written notice of non-renewal. Mr. Guerrieri s contract runs through January 2018. Under the terms of the agreement, Mr. Guerrieri receives a base salary, as reflected in the 2015 Summary Compensation Table that may be increased from time to time as determined by the Committee. Mr. Guerrieri is also eligible to participate in our annual incentive compensation and bonus plans at the Committee s discretion. Mr. Guerrieri s target award level for annual incentive compensation was 50% of his base salary for 2015. Thus, he has the possibility of achieving a bonus between 0% and 100% of his base salary. The severance and change in control provisions of Mr. Guerrieri s employment agreement are described in the narrative accompanying the 2015 Potential Payments Upon Termination or Change in Control tables. In December 2008, and December 2012, we amended Mr. Guerrieri s contract in order to ensure compliance with and clarify certain points related to Code Section 409A.

Messrs. Moorehead and Robinson became Section 16 officers in December 2015. Mr. Moorehead is our Chief Wholesale Banking Officer and entered into his current employment agreement on September 10, 2015. Mr. Robinson serves as our Chief Consumer Banking Officer and entered into his current employment agreement on November 4, 2015. The agreements are for an initial term of two years and automatically renew. Under the terms of the contracts, Messrs. Moorehead and Robinson receive base salaries as reflected in the 2015 Summary Compensation Table that may be increased from time to time as determined by the Committee. They are eligible to participate in our annual incentive compensation and bonus plans at the Committee s discretion. Their target award level for annual incentive compensation in 2015 was 50% of base salary with the possibility of achieving between 0% and 100% of base salary. The severance and change-in-control provisions of Messrs. Moorehead and Robinson s employment agreements are described in the narratives accompanying the 2015 `Potential Payments Upon Termination or Change In Control tables.

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**2015 Grants of Plan-Based Awards**

The following table sets forth grants of plan-based awards to the NEOs for 2015:

| | | Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1) | | | Estimated Future Payouts Under Equity Incentive Plan Awards(2) | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Name | Grant Date | Threshold ($) | Target ($) | Maximum ($) | Threshold (#) | Target (#) | Maximum (#) | All Other Stock Awards: Number of Shares of Stock or Units (#)(3) | All Other Option Awards: Number of Securities Underlying Options (#) | Exercise or Base Price of Option Awards ($/Sh) | Grant Date Fair Value of Stock and Option Awards ($)(4) |
| Vincent J. Delie, Jr. | 4/01/2015 | 0 | 724,013 | 1,448,026 | 12,758 | 51,033 | 89,308 | 25,136 | 0 | 0 | 1,003,923 |
| | 12/16/2015 | 0 | 0 | 0 | 0 | 186,707 | 186,707 | 0 | 0 | 0 | 2,500,007 |
| Vincent J. Calabrese, Jr. | 4/01/2015 | 0 | 267,005 | 534,010 | 4,563 | 18,250 | 31,938 | 8,989 | 0 | 0 | 359,015 |
| | 12/16/2015 | 0 | 0 | 0 | 0 | 74,683 | 74,683 | 0 | 0 | 0 | 1,000,005 |
| John C. Williams, Jr. | 4/01/2015 | 0 | 182,030 | 364,060 | 4,183 | 16,733 | 29,283 | 8,242 | 0 | 0 | 329,175 |
| Gary L. Guerrieri | 4/01/2015 | 0 | 180,000 | 360,000 | 3,460 | 13,841 | 24,222 | 6,818 | 0 | 0 | 272,290 |
| Robert M. Moorehead | 4/01/2015 | 0 | 115,106 | 230,212 | 1,338 | 5,352 | 9,366 | 2,636 | 0 | 0 | 105,283 |
| Barry C. Robinson | 4/01/2015 | 0 | 111,387 | 222,774 | 1,306 | 5,224 | 9,142 | 2,573 | 0 | 0 | 102,766 |

(1) The amounts shown represent the threshold, target and maximum amounts to be earned by the NEO under the annual incentive compensation program based upon our performance during 2015. The amounts actually earned for 2015 were above the target and are reflected in the Non-Equity Incentive Plan Compensation column of the 2015 Summary Compensation Table.

(2) For awards granted April 1, 2015, the amounts shown represent the threshold, target and maximum unit amounts that could be earned by the NEO under performance-based restricted stock unit awards based upon the Company s performance during the three-year performance period commencing April 1, 2015, and ending March 31, 2018, provided the NEO remains continuously employed through the April 1, 2018, vesting date. For awards granted December 16, 2015, the amounts shown represent the threshold, target and maximum unit amounts that could be earned by the NEO under performance-based restricted stock unit awards based upon the Company s performance during the three-year performance period commencing January 1, 2016, and ending December 31, 2018, provided the NEO remains continuously employed through the January 16, 2019, vesting date. As of December 31, 2015, we believe that it is probable that we will achieve the performance conditions between the target and the maximum levels for the awards granted April 1, 2015, and at the target level for the awards granted December 16, 2015. If we meet the performance conditions, and the NEO terminates service prior to the vesting date, the program may provide partial vesting depending on the reason for termination as more particularly detailed in the 2015 Potential Payments Upon Termination or Change in Control tables. In 2015, the awards were in restricted stock units as more particularly described in the Long-Term Awards Section above.

(3) The amount shown represents the number of service-based restricted stock units granted April 1, 2015, which will vest if the NEO remains continuously employed until the April 1, 2018, vesting date.

(4) The amount shown represents the grant date fair value as determined under ASC Topic 718 of all service-based restricted stock unit awards and all performance-based restricted stock unit awards, assuming payout at target levels, granted in 2015.

Participants who terminate service prior to year-end are not eligible for annual incentive compensation under the program. In the event of death, disability or retirement (i.e., age 55 with five years of service) during the year or before we make payment of the annual incentive award amount, the Committee may approve a discretionary pro-rata award. The program provides for payment in the case of a change in control as more particularly detailed in the 2015 Potential Payments Upon Termination or Change in Control tables.

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We issue service-based and performance-based awards in the form of restricted stock units that earn dividend equivalents that are subject to the same restrictions and vesting schedule as the underlying restricted stock units. The program allows for accelerated or pro-rated vesting of the restricted stock units in the case of death, disability, retirement, or change in control as more particularly detailed in the 2015 Potential Payments Upon Termination or Change in Control tables.

There are 2,062,471 shares remaining available for awards under the 2007 Plan, which represent 1.2% of the outstanding shares of our common stock.

**2015 Outstanding Equity Awards at Fiscal Year-End(1)**

The following table sets forth certain information summarizing the outstanding equity awards of each NEO as of December 31, 2015.

| | Option Awards(2) | | | | | Stock Awards(3) | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Name** | **Number of Securities Underlying Unexercised Options Exercisable (#)** | **Number of Securities Underlying Unexercised Options Unexercisable (#)** | **Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options(#)** | **Option Exercise Price ($)** | **Option Expiration Date** | **Number of Shares or Units of Stock That Have Not Vested(4) (#)** | **Market Value of Shares or Units of Stock That Have Not Vested ($)** | **Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested(5) (#)** | **Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)** |
| Vincent J. Delie, Jr. | 0 | 0 | 0 | 0 | n/a | 107,492 | 1,433,943 | 324,550 | 4,329,497 |
| Vincent J. Calabrese, Jr. | 0 | 0 | 0 | 0 | n/a | 31,913 | 425,719 | 123,799 | 1,651,479 |
| John C. Williams, Jr. | 0 | 0 | 0 | 0 | n/a | 19,760 | 263,598 | 28,996 | 386,807 |
| Gary L. Guerrieri | 0 | 0 | 0 | 0 | n/a | 28,994 | 386,780 | 41,504 | 553,663 |
| Robert M. Moorehead | 0 | 0 | 0 | 0 | n/a | 12,908 | 172,193 | 16,413 | 218,949 |
| Barry C. Robinson | 0 | 0 | 0 | 0 | n/a | 12,780 | 170,485 | 16,063 | 214,280 |

(1) All awards were made under the 2007 Plan.

(2) Options may be granted under the 2007 Plan with up to a ten-year expiration date and with a strike price of no less than 100% of the closing sales price of our common stock on the NYSE on the business day preceding the award date. Options cannot be transferred or assigned by a participant under the 2007 Plan, other than by will or pursuant to the laws of succession. We have not issued stock options for any year reported in the 2015 Summary Compensation Table.

(3) Stock Awards are shares of common stock awarded under the 2007 Plan subject to a restriction period and/or satisfaction of one or more performance-based criteria, as determined by the Committee. Unless otherwise determined by the Committee, if a participant terminates employment with us or our subsidiaries for a reason other than retirement, disability, death or change in control, as detailed in the 2015 Potential Payments Upon Termination or Change in Control tables, before the expiration of the applicable restriction period, the participant will forfeit any restricted shares or units that are still subject to a restriction. When restricted stock or units vest, the participant recognizes ordinary income on the then market value of the shares, and we receive a tax deduction in that same amount.

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(4) Restricted stock units in this column consist of all service-based restricted shares outstanding and performance-based restricted stock units that will vest if the NEO remains employed on the vesting date because we already have met the performance thresholds. These restricted stock units and shares, as applicable, vested or are scheduled to vest as follows:

| Vesting Date | Mr. Delie | Mr. Calabrese | Mr. Williams | Mr. Guerrieri | Mr. Moorehead | Mr. Robinson |
|---|---|---|---|---|---|---|
| January 16, 2016 | 28,136 | 4,096 | 0 | 4,096 | 2,048 | 2,048 |
| March 1, 2016 | 33,318 | 11,001 | 11,001 | 11,001 | 5,501 | 5,501 |
| April 1, 2016 | 0 | 0 | 8,759 | 0 | 0 | 0 |
| April 1, 2017 | 20,221 | 7,583 | 0 | 6,894 | 2,651 | 2,588 |
| April 1, 2018 | 25,817 | 9,233 | 0 | 7,003 | 2,708 | 2,643 |

(5) Restricted stock shares in this column consist of Performance-Based Awards for fiscal years 2013 through 2015 and are reported assuming that the Company will achieve its performance goals between threshold and target for the 2013 Performance-Based Awards; assuming that the Company will achieve its performance goals between target and maximum for the 2014 and 2015 Performance-Based Awards; and assuming that the Company will achieve its performance goals at target for the supplemental Performance-Based Awards granted to Messrs. Delie and Calabrese in December 2015. Based on these assumptions, these restricted stock units are scheduled to vest as follows:

| Vesting Date | Mr. Delie | Mr. Calabrese | Mr. Williams | Mr. Guerrieri | Mr. Moorehead | Mr. Robinson |
|---|---|---|---|---|---|---|
| March 1, 2017 | 13,435 | 3,583 | 3,583 | 3,583 | 1,792 | 1,792 |
| April 1, 2017 | 59,938 | 22,477 | 22,477 | 20,435 | 7,859 | 7,671 |
| April 1, 2018 | 64,470 | 23,056 | 2,936 | 17,486 | 6,762 | 6,600 |
| January 16, 2019 | 186,707 | 74,683 | 0 | 0 | 0 | 0 |

**2015 Option Exercises and Stock Vested(1)**

The following table contains information concerning the aggregate option exercises and the vesting of restricted stock by the NEOs in 2015.

| | Option Awards | | Stock Awards(2) | |
|---|---|---|---|---|
| Name | Number of Shares Acquired on Exercise (#) | Value Realized on Exercise ($) | Number of Shares Acquired on Vesting (#) | Value Realized on Vesting ($) |
| Vincent J. Delie, Jr. | 0 | 0 | 52,923 | 656,661 |
| Vincent J. Calabrese, Jr. | 0 | 0 | 17,486 | 220,713 |
| John C. Williams, Jr. | 0 | 0 | 21,545 | 271,064 |
| Gary L. Guerrieri | 0 | 0 | 17,486 | 220,713 |
| Robert M. Moorehead | 0 | 0 | 8,323 | 104,963 |
| Barry C. Robinson | 0 | 0 | 8,744 | 110,364 |

(1) All awards were made under the 2007 Plan.

(2) The amount included in the table above reflects a value realized upon vesting by multiplying the number of shares of stock by the market value of the underlying shares on the vesting date.

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## 2015 Pension Benefits

The following table contains information concerning the pension benefits for each NEO as of December 31, 2015:

| Name | Plan Name | Number of Years Credited Service (#)(3) | Present Value of Accumulated Benefit ($)(4) | Payments During Last Fiscal Year ($) |
|---|---|---|---|---|
| Vincent J. Delie, Jr.(1) | F.N.B. Corporation Retirement Income Plan | 5.17 | 98,722 | 0 |
| | F.N.B. Corporation ERISA Excess Retirement Plan | 5.17 | 35,539 | 0 |
| Vincent J. Calabrese, Jr.(1) | F.N.B. Corporation Retirement Income Plan | 3.75 | 71,771 | 0 |
| | F.N.B. Corporation ERISA Excess Retirement Plan | 3.75 | 5,565 | 0 |
| John C. Williams, Jr.(2) | n/a | n/a | 0 | 0 |
| Gary L. Guerrieri | F.N.B. Corporation Retirement Income Plan | 24.17 | 575,915 | 0 |
| | F.N.B. Corporation ERISA Excess Retirement Plan | 24.17 | 93,667 | 0 |
| | F.N.B. Corporation Basic Retirement Plan | 22.17 | 55,501 | 0 |
| Robert M. Moorehead(2) | n/a | n/a | 0 | 0 |
| Barry C. Robinson(2) | n/a | n/a | 0 | 0 |

(1) Messrs. Calabrese and Delie do not participate in the BRP.

(2) Messrs. Williams, Moorehead and Robinson do not participate in the RIP, BRP or the Excess Plan as we froze those plans to new participants before Mr. Williams, Mr. Moorehead and Mr. Robinson commenced employment with us.

(3) Our pension plans do not provide credit for additional years of service to any of the NEOs.

(4) For the RIP, the Excess Plan and the BRP, the present value of accumulated benefits reflected above was determined using the same assumptions as used for the December 31, 2015, financial statement disclosures, except assuming retirement at the normal retirement age of 65. We have assumed a discount rate of 4.25% for the RIP and 3.80% for the BRP and the Excess Plan. For post-retirement mortality, we are using the 2007 base rates from RP-2014 projected linearly to 2017 to a long-term improvement of 0.8% (grading down linearly to 0.0% from ages 85 to 95).

The following is a summary of our qualified and non-qualified plans mentioned in the 2015 Pension Benefits table:

**Retirement Income Plan**

Until 2008, the RIP, a traditional defined benefit plan qualified under the Code and subject to the Employee Retirement Income Security Act of 1974, as amended ( ERISA ), was available to all salaried employees, except FNIA employees. In 2007, we closed the RIP to employees who commenced employment with us or our affiliates on or after January 1, 2008, and in 2010, we froze the plan and we have not made accruals for participants after December 31, 2010. The RIP provides for benefit payments in the form of a lifetime annuity with five years guaranteed and provides the participant with the ability to select from several choices for the form of the annuity. The election that the participant chooses may affect the amount of the annual benefit as reflected in the 2015 Pension Benefits table. Effective January 1, 2007, we amended the plan such that the benefit is calculated in two pieces. First, for the period worked by a participant prior to January 1, 2007, ( Pre-2007 Benefit ) the annual annuity benefit is payable without reduction to participants with five years of service who retire after age 62 and is calculated by multiplying each participant s final average base salary by 1.2% plus, if appropriate, 0.5% of the participant s final average base salary that is in excess of covered compensation (as defined in Section 401(1)(5)(E) of the Code), with the sum being multiplied by the participant s years of credited service, not to exceed 25 years including service through December 31, 2006. A participant s final average base salary is calculated using the highest 60 consecutive months of base salary, not including incentive compensation, within the last 120 months of the participant s service with us or our affiliates prior to January 1,

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2007. The Pre-2007 Benefit was frozen as of December 31, 2006. Beginning in 2007, we calculated each participant s benefit by adding the Pre-2007 Benefit to the benefit determined under the post-2007 formula detailed below. For 2007 through 2010 ( Post-2007 Benefit ), we calculated each participant s annual retirement benefit by taking the participant s total pay earned from January 1, 2007, through December 31, 2010, and multiplying it by 1%. The benefit earned after 2007 is payable without reduction to participants who retire on or after age 65. The RIP provides for cliff vesting after five years of employment. The RIP provides for an early commencement reduction factor that decreases as the participant s age approaches the normal retirement age of 62 for the Pre-2007 Benefit and 65 for the Post-2007 Benefit. The early reduction factor is multiplied by the participant s benefit as determined by the RIP to arrive at the reduced benefit.

**ERISA Excess Retirement Plan**

The Excess Plan is a non-qualified plan under ERISA and was available to all participants of the RIP until December 31, 2010, when we ceased all future accruals. The Excess Plan provides retirement benefits equal to the difference, if any, between the maximum benefit allowable under the Code and the amount that would be provided under the RIP formula if the Code did not impose limits on the amount of compensation included for purposes of calculating a qualified plan benefit. The Excess Plan provides the full amount of benefit that would have been paid under the formula of the RIP but for the Code limits, reduced by the amount of benefit that is actually provided by the RIP. The participant s rights to benefits under the Excess Plan cliff vest at 100% if the participant terminates service due to death, after a change in control (as defined in the Excess Plan), or upon retirement on or after reaching age 55 with five years of service. Benefits are payable either in an annuity or a lump sum depending upon the reason for termination, with payments commencing the first day of the month following six months after the participant separates from service.

**Basic Retirement Plan**

The BRP is a separate supplemental executive retirement benefit plan, currently only applicable to Mr. Guerrieri. Effective December 31, 2008, we amended the BRP such that there will not be any new participants in the plan and no additional accruals for existing participants. Officers participating in the BRP receive a benefit based on a target benefit percentage that is based on the officer s years of service at retirement. The target percentages are based upon the tier assigned to the participant by the Committee. The tier percentages are as follows: Tier 1, 3.00% for each of the first ten years of employment, plus 1.50% for each of the next ten years of employment, plus 0.75% for each of the next ten years of employment; Tier 2, 3.50% for each of the first ten years of employment, plus 2.00% for each of the next ten years of employment, plus 0.75% for each of the next ten years of employment.

When a participant retires, the benefit under the BRP is a monthly benefit equal to the participant s aggregate target benefit percentage multiplied by the participant s highest average monthly cash compensation including bonuses during five consecutive calendar years within the last ten calendar years of employment before 2009. This monthly benefit is reduced by the monthly benefit the participant receives from the Social Security Administration, the RIP, the Excess Plan, and the annuity equivalent of the automatic contributions paid to participants under the 401(k) and Lost Match Plans.

The participant s rights to benefits under the BRP vest at 100% if the participant terminates service due to death, disability, after a change in control (as defined in the BRP), or normal retirement (age 65). The BRP contains a provision for reducing the basic benefit if the participant retires prior to normal retirement but on or after early retirement (age 55 with five years of service). A participant forfeits benefits in the event we terminate the participant s employment for cause or a participant voluntarily terminates employment prior to early retirement.

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**2015 Non-Qualified Deferred Compensation**

The following table contains information concerning the non-qualified deferred compensation plan account balances for each NEO for 2015. All contributions are under the ERISA Excess Lost Match Plan as described below.

| Name | Executive Contributions in Last FY ($) | Company Contributions in Last FY ($)(1) | Aggregate Earnings in Last FY ($)(2) | Aggregate Withdrawals/ Distributions ($) | Aggregate Balance at Last FYE ($)(3) |
|---|---|---|---|---|---|
| Vincent J. Delie, Jr. | 0 | 116,533 | 2,883 | 0 | 330,371 |
| Vincent J. Calabrese, Jr. | 0 | 35,587 | 884 | 0 | 104,909 |
| John C. Williams, Jr. | 0 | 27,090 | 827 | 0 | 92,414 |
| Gary L. Guerrieri | 0 | 26,264 | 686 | 0 | 81,541 |
| Robert M. Moorehead | 0 | 14,717 | 282 | 0 | 36,767 |
| Barry C. Robinson | 0 | 9,290 | 295 | 0 | 35,616 |

(1) Note that the amount of our contributions is also included in the All Other Compensation column of the 2015 Summary Compensation Table. These contributions are not in addition to the amount reported there.

(2) This plan does not provide for above-market interest.

(3) Our contributions during each fiscal year have historically been reported in the Summary Compensation Table for each year in which the NEO was considered such, and aggregate earnings during the fiscal year have been historically excluded from the Summary Compensation Table. Additionally, the amounts reflected represent the NEO s entire balance under this plan which is fully vested.

The amounts reflected in the 2015 Non-Qualified Deferred Compensation table were contributed to accounts for the NEOs under the ERISA Excess Lost Match Plan. The ERISA Excess Lost Match Plan provides for Company contributions, equal to the difference, if any, between the maximum benefit allowable under the Code and the amount that would be provided under the 401(k) Plan if the IRS did not impose contribution or pay limitations. Under the ERISA Excess Lost Match Plan, the amount credited to the participant s account accrues interest at the rate set by FNBPA as its highest interest rate on the first day of the year on the longest term IRA account that it offers. The benefit is then paid as a single lump sum on the first of the month following six months after the participant terminates employment.

We also maintain a deferred compensation plan known as the F.N.B. Corporation Non-Qualified Deferred Compensation Plan (the Deferred Compensation Plan ). The Committee may select a group of management employees to participate in the plan. The Deferred Compensation Plan provides participants the ability to defer into the plan a portion of his or her annual cash compensation, including 50% of base salary and 100% of any annual incentive compensation he or she would otherwise receive to help postpone and minimize taxes while accumulating capital on a pre-tax basis until termination of employment. A participant may elect to defer his or her compensation into a fixed interest rate option, with the interest rate determined by the Committee. Currently, there are no participants in the Deferred Compensation Plan.

**2015 Potential Payments Upon Termination or Change in Control**

Our current NEOs are each a party to an employment agreement that provides for certain salary and benefits upon termination of employment under various scenarios. The agreements are all described more fully in the narrative and tables below. The tables below set forth the estimated current value of benefits that could be paid to each of our NEOs upon various termination events. The actual amounts paid upon any of these termination events will only be known at the time that the benefits become payable. The tables reflect the amounts that could be payable under the various arrangements if the event in question occurred as of December 31, 2015. The NEOs employment agreements do not provide for any additional payments or benefits in the event of a voluntary termination of employment by the executive without good reason or an involuntary termination by us for cause. Under those scenarios, the NEOs are only entitled to their accrued and unpaid obligations, such as

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salary, unused vacation, and vested benefits. The following tables contain common information about our qualified and non-qualified plans and policies, as well as assumptions used by us in arriving at the amounts contained in the tables. To the extent the information is common it is contained in the endnotes to the 2015 Potential Payments Upon Termination or Change in Control tables and is indicated by letters.

**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL VINCENT J. DELIE, JR.**

| Executive Benefits and Payments Upon Termination | Retirement ($) | Change in Control Termination ($) | Change in Control No Termination ($) | Good Reason or Involuntary Not for Cause Termination ($) | Death ($) | Disability ($) |
|---|---|---|---|---|---|---|
| **Compensation:** | | | | | | |
| Base Salary Continuation(1) | 0 | 2,715,048 | 0 | 2,715,048 | 0 | 612,516 |
| Executive Incentive Compensation(a)(2) | 0 | 993,635 | 993,635 | 0 | 993,635 | 993,635 |
| Bonus(1) | 0 | 2,219,119 | 0 | 2,219,119 | 0 | 0 |
| Restricted Stock: Unvested and Accelerated(b)(2) | 0 | 5,467,071 | 2,976,399 | 0 | 5,467,071 | 2,249,733 |
| **Benefits and Perquisites:** | | | | | | |
| Accrued Vacation(c) | 45,251 | 45,251 | 0 | 45,251 | 45,251 | 45,251 |
| Post-Termination Health Care(3) | 0 | 38,765 | 0 | 38,765 | 0 | 0 |
| 401(k) Plan(d)(4) | 211,094 | 211,094 | 0 | 211,094 | 211,094 | 211,094 |
| RIP(e)(4) | 0 | 98,722 | 0 | 98,722 | 79,351 | 98,722 |
| Excess Plan(f)(5) | 0 | 27,079 | 0 | 0 | 26,904 | 35,539 |
| ERISA Excess Lost Match Plan(6) | 330,371 | 330,371 | 0 | 330,371 | 330,371 | 330,371 |
| **Total:** | 586,716 | 12,146,155 | 3,970,034 | 5,658,370 | 7,153,677 | 4,576,861 |

(1) In the event that we terminate Mr. Delie s employment without cause, or if he terminates his employment for good reason, he is entitled to base salary continuation and a bonus payment for three years. In the event of a change in control resulting in his termination, he is entitled to three times his base salary plus a bonus amount payable immediately as a lump sum. The bonus amount is calculated by taking the average of the annual amounts paid, whether paid in cash, company stock or other form, to Mr. Delie as a bonus for the last three completed fiscal years. In the event of disability, he is entitled to the amount set forth in our Officers Disability salary continuation program. In the case of termination for any other reason, Mr. Delie is not entitled to any additional amounts.

(2) Based on Mr. Delie s age and length of service, he is not eligible for retirement; therefore, in the case of retirement, no benefit is immediately payable.

(3) In the event that we terminate Mr. Delie s employment without cause, or if he terminates his employment for good reason, he is entitled to continue to participate in our group health plan on the same terms and at the same cost as active employees for 36 months or until he first becomes eligible for coverage under any group health plan of another employer. In the case of termination for any other reason, Mr. Delie is not entitled to any additional amounts.

(4) Mr. Delie is 100% vested in his benefit under this plan.

(5)

Based on Mr. Delie s age and length of service, he is 0% vested in his benefit under this plan, but will become 100% vested in this plan in the event of death, disability or upon a change in control.

(6) Mr. Delie is 100% vested in his benefit under this plan. The amounts reflected represent the cash value of Mr. Delie s account balance under this plan as of December 31, 2015. Upon termination of employment for any reason, Mr. Delie is entitled to receive a lump sum distribution of his entire account balance under this plan on the first of the month following six months from his termination of employment. In the case of a change in control that does not result in termination, no benefit is immediately payable.

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Mr. Delie s employment agreement does not provide for any additional benefits, other than the payment of accrued and unpaid obligations existing at the time of a voluntary termination of employment by Mr. Delie without good reason or by us for cause. Mr. Delie s agreement allows him to terminate the agreement for good reason and obtain the same termination benefits as if he was terminated by the Company for a reason other than cause. Under the terms of his agreement, good reason exists if Mr. Delie experiences any of the following: reduction in base salary, unless the reduction is less than 10% and part of an overall reduction; a material diminution in compensation and benefits unless part of an overall reduction; a material diminution of his authority, duties and responsibilities; a change of material duties that are inconsistent with the position; a material diminution of the budget over which he maintains control; relocation of his office more than 50 miles from both Pittsburgh and Hermitage, Pennsylvania; or there occurs material diminution of the duties of his supervisor or a material breach of the agreement by us. Mr. Delie s contract does not provide a gross-up under Section 280G of the Code.

For purposes of Mr. Delie s and all other NEO s employment agreements, change in control means any merger or consolidation with another corporation, and as a result of such merger or consolidation, our shareholders as of the day preceding such transaction will own less than 51% of the outstanding voting securities of the surviving corporation, or in the event that there is (in a single transaction or series of related transactions) a sale or exchange of 80% or more of our common stock for securities of another entity in which our shareholders will own less than 51% of such entity s outstanding voting securities, or in the event of the sale of a substantial portion of our assets (including the capital stock we own in our subsidiaries) to an unrelated third party.

**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL VINCENT J. CALABRESE, JR.**

| **Executive Benefits and Payments Upon Termination** | **Retirement ($)** | **Change in Control Termination ($)** | **Change in Control No Termination ($)** | **Good Reason or Involuntary Not for Cause Termination ($)** | **Death ($)** | **Disability ($)** |
|---|---|---|---|---|---|---|
| **Compensation:** | | | | | | |
| Base Salary Continuation(1) | 0 | 1,335,024 | 0 | 1,335,024 | 0 | 244,758 |
| Executive Incentive Compensation(a)(2) | 0 | 366,438 | 366,438 | 0 | 366,438 | 366,438 |
| Bonus(1) | 0 | 783,307 | 0 | 783,307 | 0 | 0 |
| Restricted Stock: Unvested and Accelerated(b)(2) | 0 | 1,948,987 | 952,716 | 0 | 1,948,987 | 713,337 |
| **Benefits and Perquisites:** | | | | | | |
| Accrued Vacation(c) | 19,683 | 19,683 | 0 | 19,683 | 19,683 | 19,683 |
| Post-Termination Health Care(3) | 0 | 38,765 | 0 | 38,765 | 0 | 0 |
| 401(k) Plan(d)(4) | 195,515 | 195,515 | 0 | 195,515 | 195,515 | 195,515 |
| RIP(e)(4) | 0 | 71,771 | 0 | 71,771 | 55,708 | 71,771 |
| Excess Plan(f)(5) | 0 | 4,387 | 0 | 0 | 4,197 | 5,565 |
| ERISA Excess Lost Match Plan(6) | 104,909 | 104,909 | 0 | 104,909 | 104,909 | 104,909 |
| **Total:** | 320,107 | 4,868,786 | 1,319,154 | 2,548,974 | 2,695,437 | 1,721,976 |

(1) In the event that we terminate Mr. Calabrese s employment without cause or if he terminates his employment for good reason, he is entitled to base salary continuation and a bonus payment for three years. In the event of a change in control resulting in his termination, he is entitled to three times his base salary plus a bonus amount payable immediately as a lump sum. The bonus amount is calculated by taking the average of the annual amounts paid, whether paid in cash, company stock or other form, to Mr. Calabrese as a bonus for the last three completed fiscal years. In the event of disability, he is entitled to the amount set forth in our Officers Disability salary continuation program. In the case of termination for any other reason, Mr. Calabrese is not entitled to any additional amounts.

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(2) Based on Mr. Calabrese s age and length of service, he is not eligible for retirement; therefore, in the case of retirement, no benefit is immediately payable.

(3) In the event that we terminate Mr. Calabrese s employment without cause, or if he terminates his employment for good reason, he is entitled to continue to participate in our group health plan on the same terms and at the same cost as active employees for 36 months or until he first becomes eligible for coverage under any group health plan of another employer. In the case of termination for any other reason, Mr. Calabrese is not entitled to any additional amounts.

(4) Mr. Calabrese is 100% vested in his benefit under this plan.

(5) Based on Mr. Calabrese s age and length of service, he is 0% vested in his benefit under this plan, but will become 100% vested in this plan in the event of death, disability or upon a change in control.

(6) Mr. Calabrese is 100% vested in his benefit under this plan. The amounts reflected represent the cash value of Mr. Calabrese s account balance under this plan as of December 31, 2015. Upon termination of employment for any reason, Mr. Calabrese is entitled to receive a lump sum distribution of his entire account balance under this plan on the first of the month following six months from his termination of employment. In the case of a change in control that does not result in termination, no benefit is immediately payable.

Mr. Williams retired from the Company on September 4, 2015. As a result of his retirement, Mr. Williams received the following:

**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL JOHN C. WILLIAMS, JR.**

| **Executive Benefits and Payments Upon Termination** | **Retirement ($)** |
|---|---|
| **Compensation:** | |
| Executive Incentive Compensation(a)(1) | 249,818 |
| Restricted Stock: Unvested and Accelerated(b)(2) | 650,389 |
| **Benefits and Perquisites:** | |
| 401(k) Plan(d)(3) | 170,572 |
| ERISA Excess Lost Match Plan(4) | 92,414 |
| **Total:** | 1,163,193 |

(1) This amount is also reflected in the 2015 Summary Compensation Table.

(2) Based on Mr. Williams age and length of service, he was eligible for normal retirement under the 2007 Plan. The amount reflected represents the value of restricted stock awards that vested upon normal retirement. Refer to the endnotes to these tables regarding share distribution.

(3) Mr. Williams was 100% vested in his benefit under this plan.

(4) Mr. Williams was 100% vested in his benefit under this plan. The amounts reflected represent the cash value of Mr. Williams account balance under this plan as of December 31, 2015. Mr. Williams is entitled to receive a lump sum distribution of his entire account balance under this plan on the first of the month following six months from his termination of employment.

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**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL GARY L. GUERRIERI**

| Executive Benefits and Payments Upon Termination | Retirement ($) | Change in Control Termination ($) | Change in Control No Termination ($) | Good Reason Termination(1) ($) | Involuntary Not for Cause Termination ($) | Death ($) | Disability ($) |
|---|---|---|---|---|---|---|---|
| **Compensation:** | | | | | | | |
| Base Salary Continuation(1) | 0 | 720,000 | 0 | 554,493 | 720,000 | 0 | 198,000 |
| Executive Incentive Compensation(a)(2) | 0 | 247,032 | 247,032 | 247,032 | 0 | 247,032 | 247,032 |
| Restricted Stock: Unvested and Accelerated(b)(2) | 531,556 | 834,711 | 834,711 | 834,711 | 531,556 | 834,711 | 639,933 |
| **Benefits and Perquisites:** | | | | | | | |
| Accrued Vacation(c) | 31,154 | 31,154 | 0 | 31,154 | 31,154 | 31,154 | 31,154 |
| Post-Termination Health Care(3) | 0 | 946 | 0 | 0 | 946 | 0 | 0 |
| 401(k) Plan(d)(4) | 272,367 | 272,367 | 0 | 272,367 | 272,367 | 272,367 | 272,367 |
| RIP(e)(4) | 416,598 | 416,598 | 0 | 416,598 | 416,598 | 387,539 | 575,915 |
| Excess Plan(f)(4) | 62,251 | 58,376 | 0 | 62,251 | 62,251 | 57,598 | 93,667 |
| BRP(f)(4) | 50,551 | 47,404 | 0 | 50,551 | 50,551 | 48,064 | 55,501 |
| ERISA Excess Lost Match Plan(5) | 81,541 | 81,541 | 0 | 81,541 | 81,541 | 81,541 | 81,541 |
| **Total:** | 1,446,018 | 2,710,129 | 1,081,743 | 2,550,698 | 2,166,964 | 1,960,006 | 2,195,110 |

(1) In the event that we terminate Mr. Guerrieri s employment without cause, he is entitled to base salary continuation for two years. In the event that Mr. Guerrieri voluntarily terminates his employment within 90 days of a change in control, he is entitled to a cash payment, equal to one times his base amount as defined in Section 280(G)(b)(3) of the Code, paid in three equal installments with the first payment to be made on the effective date of his termination of employment, the second payment to be made on the last day of the sixth month following such effective date and the third payment to be made on the last day of the 12$^{th}$ month following such effective date. In the event of disability, he is entitled to the amount set forth in our Officers Disability salary continuation program. In the case of termination for any other reason, Mr. Guerrieri is not entitled to any additional amounts.

(2) Based on Mr. Guerrieri s age and length of service, he is eligible for early retirement under the 2007 Plan. In the case of retirement, the amount reflected represents the value of restricted stock awards that vest upon early retirement. Refer to the endnotes to these tables for when the shares would be distributed to Mr. Guerrieri.

(3) In the event that we terminate Mr. Guerrieri s employment without cause, he is entitled to an amount sufficient to pay COBRA premiums for medical insurance for 18 months less the amount that Mr. Guerrieri would have paid towards medical insurance if he were still employed during that time. In the case of termination for any other reason, Mr. Guerrieri is not entitled to any additional amounts.

(4) Mr. Guerrieri is 100% vested in his benefit under this plan.

(5) Mr. Guerrieri is 100% vested in his benefit under this plan. The amounts reflected represent the cash value of Mr. Guerrieri s account balance under this plan as of December 31, 2015. Upon termination of employment for any reason, Mr. Guerrieri is entitled to receive a lump sum distribution of his entire account balance under this plan on the first of the month following six months from his termination of employment. In the case of a change in control that does not result in termination, no benefit is immediately payable.

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Mr. Guerrieri s employment agreement provides that Mr. Guerrieri may voluntarily terminate his employment after a change of control and receive a bonus payment payable in three installments equal to his Base Amount as defined in the Code. His contract does not provide for a gross-up under Section 280G of the Code. It was our intention when structuring the amendment to his agreement that any payments will comply with Code Section 409A. He is not entitled to any additional benefits other than accrued and unpaid obligations under a termination of employment voluntarily by Mr. Guerrieri or by the Company for cause. Mr. Guerrieri s agreement provides for a reduction of certain amounts in the above tables after the first 12 months of payments if Mr. Guerrieri obtains new employment. Mr. Guerrieri s employment agreement provides that upon a change in control, if the acquiring company terminates Mr. Guerrieri s employment, Mr. Guerrieri may obtain employment with a competitive enterprise, which new employment would otherwise be restricted by the employment agreement, provided Mr. Guerrieri releases the acquiring company from any payment obligations under the terms of the employment agreement. Change in control has the same definition as noted above for Mr. Delie.

**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL ROBERT M. MOOREHEAD**

| Executive Benefits and Payments Upon Termination | Retirement ($) | Change in Control Termination ($) | Change in Control No Termination ($) | Good Reason(1) or Involuntary Not for Cause Termination ($) | Death ($) | Disability ($) |
|---|---|---|---|---|---|---|
| **Compensation:** | | | | | | |
| Base Salary Continuation(2) | 0 | 630,000 | 0 | 630,000 | 0 | 173,250 |
| Executive Incentive Compensation(a)(3) | 0 | 170,370 | 170,370 | 0 | 170,370 | 170,370 |
| Bonus(1) | 0 | 304,913 | 0 | 304,913 | 0 | 0 |
| Restricted Stock: | | | | | | |
| Unvested and Accelerated(b)(3) | 0 | 353,113 | 353,113 | 0 | 353,113 | 273,798 |
| **Benefits and Perquisites:** | | | | | | |
| Accrued Vacation(c) | 12,115 | 12,115 | 0 | 12,115 | 12,115 | 12,115 |
| Post-Termination Health Care(4) | 0 | 19,161 | 0 | 19,161 | 0 | 0 |
| 401(k) Plan(d)(5) | 98,846 | 98,846 | 0 | 98,846 | 98,846 | 98,846 |
| RIP(e)(6) | 0 | 0 | 0 | 0 | 0 | 0 |
| ERISA Excess Lost Match Plan(7) | 36,767 | 36,767 | 0 | 36,767 | 36,767 | 36,767 |
| **Total:** | 147,728 | 1,625,285 | 523,483 | 1,101,802 | 671,211 | 765,146 |

(1) Amounts reported in this column apply to good reason termination within two years following a change in control. If Mr. Moorehead terminates his employment for good reason at any other time, he is not entitled to any additional amounts.

(2) In the event we terminate Mr. Moorehead s employment without cause, he is entitled to base salary continuation and a bonus payment for two years. In the event of a change in control resulting in his termination, or if he terminates his employment for good reason within two years of a change in control, he is entitled to two times his base salary, plus a bonus amount payable in a lump sum within 15 business days. The bonus amount is calculated by taking the average of the annual amounts paid, whether paid in cash, company stock or other form, to Mr. Moorehead as a bonus for the last three completed fiscal years. In the event of disability, he is entitled to the amount set forth in our Officers Disability salary continuation program. In the case of termination for any other reason, Mr. Moorehead is not entitled to any additional amounts.

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(3) Based on Mr. Moorehead s age and length of service, he is not eligible for retirement; therefore, in the case of retirement, no benefit is immediately payable.

(4) In the event that the Company terminates Mr. Moorehead s employment without cause or following a change in control, or Mr. Moorehead terminates his employment for good reason within two years of a change in control, he is entitled to an amount sufficient to pay COBRA premiums for medical insurance, to the same extent as we contributed to such premium while he was an active employee, for the period beginning on the termination date and ending on the earlier of (a) the later of (x) the expiration of Mr. Moorehead s, or his applicable dependents, as the case may be, COBRA coverage, or (y) the 24 month anniversary of his separation from service, or (b) the date Mr. Moorehead or such dependents, as the case may be, first become eligible for coverage under another group health plan of another employer. In the case of termination for any other reason, Mr. Moorehead is not entitled to any additional amounts.

(5) Mr. Moorehead is 100% vested in his benefit under this plan.

(6) Mr. Moorehead does not participate in this plan.

(7) Mr. Moorehead is 100% vested in his benefit under this plan. The amounts reflected represent the cash value of Mr. Moorehead s account balance under this plan as of December 31, 2015. Upon termination of employment for any reason, Mr. Moorehead is entitled to receive a lump sum distribution of his entire account balance under this plan on the first of the month following six months from his termination of employment. In the case of a change in control that does not result in termination, no benefit is immediately payable.

**2015 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN**

**CONTROL BARRY C. ROBINSON**