

IBERIABANK CORP
Form DEFA14A
January 19, 2010

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant

Filed by the 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))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

IBERIABANK 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):

No fee required.

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

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

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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:

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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:

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SUPPLEMENT TO PROXY STATEMENT FOR SPECIAL MEETING OF SHAREHOLDERS

to be held on January 29, 2010

The date of this Supplement is January 19, 2010

On December 31, 2009, we filed a Proxy Statement with the Securities and Exchange Commission relating to a Special Meeting of Shareholders. In the Proxy Statement we submitted a proposal to approve our 2010 Stock Incentive Plan.

Reduction of Plan Shares

After giving consideration to comments from RiskMetrics Group Governance Services, or RMG, and in order to facilitate approval of the Plan, on January 18, 2010, upon the recommendation of the Compensation Committee, our Board of Directors amended the Plan to (i) reduce the maximum number of shares of our common stock available for issuance under the Plan from 600,000 shares to 500,000 shares, and (ii) limit to 250,000 common shares the maximum number of shares that we may issue as full value awards (i.e., awards, such as restricted stock awards, for which the recipient gets full value of the stock, rather than awards based on future appreciation in stock value, such as options).

Burn Rate Commitment

In order to minimize the dilutive impact on our existing shareholders of grants of equity-based awards, the Board has committed that, with respect to the 500,000 shares of common stock being reserved for issuance under the Plan, the average burn rate of equity awards will not exceed a three-year average of 2.18% through our fiscal year ending December 31, 2012. Our burn rate will be recalculated following the end of each fiscal year during this period.

Under RMG's guidelines, excessive burn rates are generally defined as the greater of a company's three-year average burn rate which exceeds the mean plus one standard deviation of the company's four-digit Global Industry Classification Standard group's three-year average burn rate; or the company's three-year average burn rate exceeds a *de minimis* threshold of 2%. Burn rate is calculated as the adjusted total number of equity grants made in a given year divided by the weighted common shares outstanding. The adjusted total number of equity grants is equal to the sum of the number of shares of our common stock subject to options and other equity-based awards granted during the year as adjusted to reflect full value.

Additional Plan Information

The following table sets forth additional information regarding stock options to purchase our common stock outstanding as of December 28, 2009:

	Options (Outstanding)	Weighted Average Exercise Price (Per Share)	Weighted Average Remaining Years of Contractual Life
Substantially in-the-money options outstanding in excess of six years	411,354	\$25.95	2.3
Other options outstanding in excess of six years	0	N/A	N/A
All options outstanding less than six years	849,234	\$51.16	6.2

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Substantially in-the-money options outstanding in excess of six years is defined by RiskMetrics Group as our stock options with an exercise price of less than \$45.92. Additional information regarding these options is as follows:

Grant Date	Remaining Contractual Life	Exercise Price	Options
Apr 17, 2000	0.29	\$11.00	11,519
May 24, 2000	0.39	\$12.05	1
Mar 23, 2001	1.22	\$18.40	2,500
Mar 26, 2001	1.23	\$18.40	7,250
Mar 14, 2001	1.2	\$19.40	6,250
May 08, 2001	1.35	\$20.65	70,560
Mar 12, 2001	1.19	\$20.70	1,250
Dec 04, 2001	1.92	\$21.58	625
Oct 12, 2001	1.78	\$22.08	2,625
Jun 18, 2001	1.46	\$22.40	7,188
May 14, 2001	1.37	\$22.40	3,125
May 15, 2001	1.37	\$22.40	750
Sep 17, 2001	1.71	\$22.40	6,290
Jan 11, 2002	2.03	\$22.88	114,785
Sep 17, 2001	1.71	\$23.20	1,875
Mar 18, 2002	2.21	\$27.42	2,000
May 28, 2002	2.41	\$29.73	5,000
Mar 19, 2003	3.21	\$30.81	55,136
Mar 19, 2003	3.21	\$30.88	70,750
Jan 15, 2003	3.04	\$32.60	18,750
Aug 18, 2003	3.63	\$39.60	6,250
Jul 07, 2003	3.52	\$39.85	12,500
Jul 17, 2003	3.54	\$41.14	4,375

Voting at Special Meeting

The amended Plan will be presented for shareholder approval at the Special Meeting of Shareholders to be held on Friday, January 29, 2010.

If a shareholder returns his or her proxy card or votes via the Internet at any time (either prior to or after the date hereof) indicating a vote in favor of the Plan, such vote will constitute a vote in favor of the Plan, as amended. If any shareholder has already returned his or her properly executed proxy card or voted via the Internet and would like to change his or her vote on any matter, such shareholder may revoke his or her proxy before it is voted at the Special Meeting of Shareholders by submission of a proxy bearing a later date by mail or by attending the Special Meeting of Shareholders in person and casting a ballot or, for shares held through a broker, bank or other nominee, by submitting voting instructions to that nominee. A number of brokerage firms and banks offer Internet voting options. Specific instructions to be followed by owners of shares of common stock held in street name are set forth on the voting instruction card accompanying your proxy card or by contacting the brokerage firm bank or other nominee.