
**FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, DC 20429**

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **August 9, 2021**

BANCORPSOUTH BANK

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--|---|
| <u>Mississippi</u> (State or Other Jurisdiction of Incorporation) | <u>11813</u> (FDIC Certificate No.) | <u>64-0117230</u> (IRS Employer Identification No.) |
|---|--|---|

| | |
|---|----------------------------|
| <u>One Mississippi Plaza 201 South Spring Street Tupelo, Mississippi</u> (Address of Principal Executive Offices) | <u>38804</u> (Zip Code) |
|---|----------------------------|

Registrant's telephone number, including area code (662) 680-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---|--------------------------|--|
| Common Stock, \$2.50 par value per share | BXS | New York Stock Exchange |
| Series A Preferred Stock, \$0.01 par value per share | BXS-PrA | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. Submission of Matters to a Vote of Security Holders.**Voting Results for Special Meeting of Shareholders**

On August 9, 2021, BancorpSouth Bank (“BancorpSouth”) held a special meeting of shareholders (the “BancorpSouth special meeting”). At the BancorpSouth special meeting, shareholders voted on the following matters: (1) approval of the Agreement and Plan of Merger, dated as of April 12, 2021 and amended as of May 27, 2021 (the “Merger Agreement”), entered into by and between BancorpSouth and Cadence Bancorporation (the “BancorpSouth merger proposal”); (2) approval, on an advisory (non-binding) basis, of the merger-related compensation payments that will or may be paid by BancorpSouth to its named executive officers in connection with the merger (the “BancorpSouth compensation proposal”); and (3) approval of the adjournment of the BancorpSouth special meeting, if necessary or appropriate, to solicit additional proxies if, immediately prior to such adjournment, there are not sufficient votes to approve the BancorpSouth merger proposal or to ensure that any supplement or amendment to the joint proxy statement/offering circular is timely provided to holders of BancorpSouth common stock (the “BancorpSouth adjournment proposal”). The proposals listed above are described in detail in the joint proxy statement/offering circular filed by BancorpSouth with the Federal Deposit Insurance Corporation on July 7, 2021. A total of 82,241,195 shares of BancorpSouth common stock were present or represented by proxy at the BancorpSouth special meeting. This represented approximately 76% of the shares of BancorpSouth common stock that were outstanding and entitled to vote at the BancorpSouth special meeting, constituting a quorum for all matters to be presented at the BancorpSouth special meeting. The number of votes cast for or against as to each matter, and the number of abstentions and broker non-votes as to each matter, have been certified and are set forth in the tables below. All vote data is shown rounded to the nearest whole share.

Proposal 1: BancorpSouth Merger Proposal

Outcome: Approved

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 80,537,915 | 1,453,708 | 249,571 | 0 |

Proposal 2: BancorpSouth Compensation Proposal

Outcome: Approved

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 79,118,938 | 2,340,858 | 781,399 | 0 |

Proposal 3: BancorpSouth Adjournment Proposal

Outcome: Approved

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 72,521,250 | 9,372,688 | 347,258 | 0 |

With respect to the BancorpSouth adjournment proposal, although the vote was taken, no motion to adjourn was made because the BancorpSouth merger proposal had passed.

Item 8.01. Other Events.

On August 9, 2021, BancorpSouth issued a press release announcing that BancorpSouth's shareholders approved the merger proposal. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description of Filed Exhibit

99.1 Press Release dated August 9, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANCORPSOUTH BANK

By: /s/ Cathy S. Freeman
Cathy S. Freeman
Senior Executive Vice President and
Chief Administrative Officer

Date: August 9, 2021



News Release

For Immediate Release

Contact:

John G. Copeland
Senior Executive Vice President and
Chief Financial Officer
662/680-2536

Will Fisackerly
Executive Vice President and
Director of Corporate Finance
662/680-2475

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Antrenise Robinson
Corporate Communications
662/680-2038

BancorpSouth Bank Shareholders Approve Merger with Cadence Bancorporation

TUPELO, Miss. -- Aug. 9, 2021 – BancorpSouth Bank (NYSE: BXS) shareholders today voted to approve its merger with Cadence Bancorporation (NYSE: CADE), the parent company of Cadence Bank, N.A, during a special meeting of its shareholders. This is a critical step toward completing the previously announced merger, pursuant to which the companies will combine in an all-stock merger to create a combined company with a total market value of more than \$6 billion and create a premier regional banking franchise across Texas and the Southeast. Both companies’ boards of directors have previously approved the merger.

The merger remains subject to the receipt of certain regulatory approvals and the satisfaction of other customary closing conditions. BancorpSouth Bank expects the transaction to close in the fourth quarter of 2021 and anticipates full integration will take place in the second half of 2022.

Following completion of the merger, the newly combined company will operate under the name “Cadence Bank” and will trade on the New York Stock Exchange (NYSE) under the ticker symbol “CADE”.

About BancorpSouth Bank

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with approximately \$28 billion in assets. BancorpSouth operates approximately 315 full-service branch locations as well as additional mortgage, insurance, and loan production offices in Alabama, Arkansas,

Georgia, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas, including an insurance location in Illinois. BancorpSouth is committed to a culture of respect, diversity, and inclusion in both its workplace and communities. To learn more, visit our Community Commitment page at www.bancorpsouth.com; “Like” us on Facebook; follow us on Twitter and Instagram: @MyBXS; or connect with us through LinkedIn.

Forward-Looking Statements

Certain statements in this communication may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to BancorpSouth Bank’s and Cadence Bancorporation’s and Cadence Bank’s (together, “Cadence”) beliefs, plans, goals, expectations, and estimates. Forward-looking statements are not a representation of historical information but instead pertain to future operations, strategies, financial results or other developments. These forward-looking statements may be identified by their reference to a future period or periods or by the use of forward-looking terminology such as “anticipate,” “believe,” “could,” “continue,” “seek,” “intend,” “estimate,” “expect,” “foresee,” “hope,” “intend,” “may,” “might,” “plan,” “should,” “predict,” “project,” “goal,” “outlook,” “potential,” “will,” “will result,” “will likely result,” or “would” or future or conditional verb tenses and variations or negatives of such terms. These forward looking statements include, without limitation, those relating to the terms, timing and closing of the proposed transaction.

BancorpSouth Bank and Cadence caution readers not to place undue reliance on the forward-looking statements contained in this communication, in that actual results could differ materially from those indicated in such forward-looking statements as a result of a variety of factors, many of which are beyond the control of BancorpSouth Bank and Cadence. The factors that could cause actual results to differ materially include the following: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between BancorpSouth Bank and Cadence; the outcome of any legal proceedings that may be instituted against BancorpSouth Bank or Cadence; the possibility that the proposed transaction will not close when expected or at all because required regulatory or other approvals are not received or other conditions to the closing are not satisfied on a timely basis or at all, or are obtained subject to conditions that are not anticipated; the ability of BancorpSouth Bank and Cadence to meet expectations regarding the timing, completion and accounting and tax treatments of the proposed transaction; the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of the common stock of either or both parties to the proposed transaction; the possibility that the anticipated benefits of the proposed transaction will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where BancorpSouth Bank and Cadence do business; certain restrictions during the pendency of the proposed transaction that may impact the parties’ ability to pursue certain business opportunities or strategic transactions; the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; the possibility that the parties may be unable to achieve expected synergies and operating efficiencies in the merger within the expected timeframes or at all and to successfully integrate Cadence’s operations and those of BancorpSouth Bank; such integration may be more difficult, time consuming or costly than expected; revenues following the proposed transaction may be lower than expected; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction; BancorpSouth Bank and Cadence’s success in executing their respective business plans and strategies and managing the risks involved in the foregoing; the dilution caused by BancorpSouth Bank’s issuance of additional shares of its capital stock in connection with the proposed transaction; and other factors that may affect future results of BancorpSouth Bank and Cadence; and the other factors discussed in “Risk Factors” in BancorpSouth Bank’s Annual Report on Form 10-K for the year ended December 31, 2020, BancorpSouth Bank’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 and June 30, 2021 and BancorpSouth Bank’s other filings with the Federal Deposit Insurance Corporation (the “FDIC”), which are available at <https://www.fdic.gov/> and in the “Investor Relations” section of BancorpSouth Bank’s website, <https://www.bancorpsouth.com/>, under the heading “Public Filings,” and in Cadence’s Annual Report on Form 10-K for the year ended December 31, 2020, Cadence’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 and June 30, 2021 and in Cadence’s other filings with the U.S. Securities and Exchange Commission (the “SEC”), which are available at <http://www.sec.gov> and in the “Investor Relations” section of Cadence’s website, <https://cadencebank.com/>, under the heading

“SEC Filings.” BancorpSouth Bank and Cadence assume no obligation to update the information in this communication, except as otherwise required by law.